INSURANCE

Much more can be done in 1930 and our companies will do better.

The Bombay Chronicle

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INSURANCE

Indian Companies expect full support from the people.

LIBRARY OF THE BOMBAY BRANCH OF THE ROYAL ASIATIC SOCIETY

GRAVE MENACE TO WORLD PEACE.

British Aggression In India.

AMERICAN SUPPORT TO INDEPENDENCE MOVEMENT.

STORM BREWING IN LABOUR CAMP?

Mr. Benn Abandons Idea Of Visit To India.

ALLAHABAD, Feb. 25.

At a public meeting of the Indian and American students and citizens held at Detroit Michigan (U. S. A.), presided over by Miss Elizabeth Chapin, the following resolutions were passed by an unanimous vote:—

"Whereas the people of India through their constituted National Congress assembled at Lahore, India, by an unanimous vote declared on December 31, 1929, for the National Independence of India from the British rule and whereas the cause of world peace may now be endangered by the aggressive acts on the part of Britain in order to maintain her Imperialistic hold on India and whereas it is the glorious tradition of the United States that whenever and wherever the Flag of Freedom has been unfurled the United States Government had formally extended its sympathy to foreign peoples struggling for their Independence and whereas following the historic attitude of the United States, Senator John J. Blaine of Wisconsin has introduced a resolution in the Senate on January 8, 1930, recommending the early recognition of the Sovereignty and Independence of India by the President of the United States. Therefore be it resolved that the American and Indian residents of Detroit, Michigan, at this public meeting support whole-heartedly India's right to freedom and congratulate Senator Blaine for his resolution relating to the Independence of India. Be it further resolved that copies of the above resolution be forwarded to the President of the United States, to Senator Blaine, to the President of the Indian National Congress and also to the local newspapers with the signature of the Chairman of this assembly."

TRIBUTE TO DR. SUNDERLAND.

"Be it resolved that the residents of Detroit at this public meeting desire to congratulate Dr. T. Sunderland, an American Unitarian Minister, on the publication of his monumental work entitled "India in Bondage", the result of his life-long study and devotion to the cause of Freedom for India. This assemblage considers that Dr. Sunderland has done the greatest service to India particularly and to humanity in general, by bringing out this admirable book on India's case for freedom."

MAHATMA CONGRATULATED.

"Be it resolved that the Indian and American residents of Detroit, Michigan, at this public meeting congratulate Mahatma Gandhi, Mr. Jawaharlal Nehru and other Indian leaders on their firm stand for Complete Independence and urge Indian leaders of all parties to work together and thus present a united front to the British Government at the present crisis in India."

TEXT OF SENATOR BLAINE'S RESOLUTION.

Following is the next of Mr. Blaine's resolution relating to the Independence of India introduced in the Senate of the United States of America and referred to in resolution one above:—

"Whereas the people of India are spontaneously moving towards the adoption of self-government under a constitutional form with popular approval and seeking national independence, therefore be it resolved that the Senate of the United States mindful of the struggle for independence that gave birth to our Republic participates with the people of the United States in the deep interest that they feel for the success of the people of India in their struggle to establish their liberty and independence and be it further resolved that the Senate of the United States pledges its constitutional support to the President of the United States whenever he may deem it proper to recognise the Sovereignty and Independence of India and recommends early recognition thereof."
—Free Press.

MR. BENN'S VISIT TO INDIA.

—:o:—

Idea Given Up.

LONDON, Feb. 24.

The British Cabinet, it is understood, are once again reviewing the Indian question in view of the necessity which has arisen to give some indication of the time table which the Government propose to follow in regard to the forthcoming Round Table Conference. In this connection, Mr. Wedgewood Benn, it is said, would be in a position to announce in the House of Commons next week the probable date by which the Simon Commissioners would be able to report to the Labour Cabinet.

MR. BENN'S VISIT TO INDIA.

The Free Press of India reliably understands that the decision of the Labour Cabinet in regard to India is that with the subsidence in England of the storm which was aroused over the Viceroy's announcement of 31st October, nothing should be done to revive once again mutual recriminations and antagonism between the principal political parties in this country and that the Indian situation should be dealt with on the basis of a non-party question. One result of this decision it is believed, is that Mr. Wedgewood Benn will have to give up his idea of making a personal visit to India in order to study the Indian situation at first hand. Originally, the idea was that the question of Mr. Wedgwood Benn's visit to India should be considered on its merits after the Simon Commission's report had been presented.

IDEA GIVEN UP.

With the approach of the presentation of the Simon Commission's report, the question of Mr. Wedgewood Benn's visit to India had come once again to the forefront. The decision, it is believed, has been tentatively taken that Mr. Wedgwood Benn should give up the idea of visiting India as any such visit in the present tense atmosphere would lead to a good deal of controversy owing to the unwillingness of the other British Parties as Liberals and Conservatives to permitting Mr. Benn to visit India in the circumstances calculated to spread the impression tht the Government were over anxious to placate the "extremists" and also a visit would in all probability be attended with a hostile demonstration unless a calm atmosphere is secured by some gesture as the release of political prisoners which is to-day considered to be outside the range of practical politics. Thus, while the Labour Cabinet are reported to have made up their mind to refrain from any action calculated to embroil them at Home, the Independent Labour Party have decided that in the event of any move on the part of the Labour Government to retract from the announcement of 31st October, that party would feel itself to be at liberty to take up an independent attitude even though it may have the effect of widening the breach which already exists between the Independent Labourites and the Government Benches.—Free Press Beam Service.

BHUSAVAL BOMB CASE.

—:o:—

Sessions Court's Judgment.

ACCUSED GET HEAVY SENTENCES.

JALGAON, Feb. 25.

Judgment was delivered to-day by Mr. Kharkar, District and Sessions Judge, Jalgaon, in the Bhusaval Bomb Case. Sadashiv Raghunath Malkapurkar was convicted under Section 4(B) of the Explosive Substances Act and sentenced to transportation for fifteen years. He was also convicted under Arms Act and sentenced to two years' rigorous imprisonment, both sentences to run concurrently. He was also convicted under Railways Act and sentenced to pay a fine of Rs. 500 or in default to two months' rigorous imprisonment.

The Judge convicted Bhagwandas for attempt to murder Bendiferi, police constable, and sentenced him to seven years' rigorous imprisonment. Bhagwandas was also convicted under Arms Act and sentenced two years' rigorous imprisonment, both sentences to run consecutively.

The judge acquitted Bhagwandas under the Explosive Substances Act for want of evidence. He was also convicted under Railway Act and sentenced to pay a fine of Rs. 100 or in default to one month's rigorous imprisonment. Both the accused received the sentences silently. Bhagwandas was immediately sent to Dhulia while Sadhasiv continues to be here.—A. P.

CONGRESSMEN CONVICTED.

—:o:—

PURI, Feb. 25.

Seven prominent Congressmen including Pandit Lingaraj Misra, President, local Congress Committee and Pandit Krupasinghdhu Hota, Secretary, were sentenced to-day to various fines by the Sub-Divisional Officer under Section 32 Police Act in connection with Independence Day celebrations. All, excepting one, refused to to pay fines and preferred to go to jail.—A. P.

BOMBAY COUNCIL'S UNPATRIOTIC ATTITUDE.

Votes Down Demand For Immediate Dominion Status!

VICEROY'S ANNOUNCEMENT WELCOMED.

The Bombay Legislative Council at its Tuesday's sitting passed by an overwhelming majority Mr. R. G. Pradhan's resolution welcoming the declaration of Dominion Status in the Viceregal announcement and expressing a hope that the proposed Round Table Conference would result in proposals that would carry behind them the hearty support of all sections of Indian opinion which stood for Dominion Status. The decision of the House did not come as a surprise as everybody knew that the present Council would have more readily supported anything less than even Dominion Status. The debate over the resolution was nothing but a repetition of His Master's Voice. Congress counted almost for nothing while the Viceroy was described as the saviour of this country.

The amendment of Mr. H. V. Pataskar asking for immediate grant of Dominion Status and reconciliation with Congress leaders was rejected by a large majority.

—:o:—

PROCEEDINGS IN DETAIL.

Resuming its sitting on Tuesday afternoon, the Bombay Legislative Council took up for consideration budget demands together with motions to reduce or omit grants. As usual twelve days have been allotted for these motions, of which no less than a couple of hundred have been tabled so far. According to the arrangement arrived at between the official and non-official sides of the House, this year the educational demands have been taken first, with a view to give an opportunity to the members to discuss thoroughly the educational policy of Government. The list of cut motions contained several token cuts which by the force of convention are interpreted to mean motions implying censure on the member-in-charge.

After question time, Hon. J. E. B. Hotson, Leader of the House, made a statement regretting that the Minister of Education was unwell, and therefore, not in a position to be present in the House. Some alteration had consequently to be made in the order of grants. They would take up only those grants with which the Hon. Minister was not concerned. The Educational grants would be taken up when the Minister would be in a position to be present.

"EDUCATION—RESERVED."

The Home Member then made a demand for a grant of Rs. 6,74,000 under the head "Education-Reserved."

Mr. H. V. Pataskar (East-Khandesh) moved that the provision of Rs. 1,14,000 for special grants-in-aid for European and Anglo-Indian Education be reduced by Rs. 100. The cut motion was intended to invite discussion of the Govrnment's policy regarding European education in the Presidency. The mover pointed out that the schools in the Presidency other than those meant for European and Anglo-Indian education, were fourteen times the latter and yet it was a fact that the proportion of grant was five to two. It was sheer injustice that so much money should be squandered away on European schools while primary education in the Presidency was starving for want of funds.

Mr. B. G. Pahalajani (Sukkar) supported the views of the previous speaker.

Mr. L. M. Deshpande (Satara) wanted to know the receipts of fees from the aided European and Anglo-Indian schools.

A CHARGE AGAINST GOVT.

Mr. Syed Miran Mohamed Shah (Hyderabad) compared the figures of European and Indian education in Sind. He pointed out that the money spent on European education there was out of all proportion. He complained that the private initiative on the part of an Indian in the matter of education was not only not encouraged by Government but was definitely discouraged.

Mr. Haji Mir Mohamad Baloch (Karachi) wanted all educational grants for Indian education to be reserved. He charged Government with callousness towards the spread of Indian education.

The Home Member, in reply said that he rejoiced at the fact that the grants on European education had been increased. There was an oft-repeated charge, he proceeded, that on an average more money was spent on a European school than on an Indian school. They all knew the reasons why there was such a disparity in the expenses on European and Indian schools. Looking to the conditions in which European children were trained, it was impossible to reduce the provision.

The cut motion was rejected and the total demand for grant was carried.

"MEDICAL—R[illegible]

The General M[illegible] demand for a gra[illegible] under "Medical-Reserved". The grant was intended to cover the expenses of certain medical services.

Rao Bahadur B. R. Na[illegible] Surat) moved to reduce the grant by Rs. 1,000. Raosaheb Dadubhai Desai (Kaira) supported the cut. The grant was opposed on the ground that invidious distinction was made between the doctors with English qualifications and those with German or American qualifications.

Mr. J. C. Swaminarayan (Ahmedabad) raised a point that under Devolution Rules, it was illegal to treat medical grants as reserved."

The cut motion was in the end withdrawn.

VICEREGAL DECLARATION.

—:o:—

Mr. Pradhan On R. T. Conference.

At this stage Mr. R. G. Pradhan (Nasik) moved his resolution regarding the Viceregal Declaration and the offer of Dominion Status. The resolution ran as follows:

"This Council welcomes the declaration made in the announcement of the 31st October 1929 by H. E. the Viceroy that Dominion Status is the political goal of India and that His Majesty's Government has decided to convene a Round Table Conference to consider the question of constitutional reforms, and expresses its earnest hope that His Majesty's Government will find it possible to convene the conference as soon as possible and that its deliberations will be crowned with complete success resulting in proposals to be laid before Parliament, that will carry behind them the hearty support of all those sections of Indian opinion that stand for Dominion Status and the maintenance of the British connection."

Mr. R. G. Pradhan, in commending his resolution to the House, Said:—

In moving the motion, Mr. Pradhan began with a brief review of the genesis of the announcement made by H. E. the Viceroy on 31st October last year and said:—

"Let us frankly acknowledge that its (the declaration's) motive,

(Cotinued On Page 5.)

MR. HAYMAN PLEADS GUILTY TO CHARGE.

Racial Discrimination Does Exist In Practice!

RAILWAY DEBATE IN ASSEMBLY.

Mr. Kelkar On "Mr. Facing Bothways".

NEW DELHI, Feb. 25.

The Assembly resumed the discussion of the Railway Board Grant. The Galleries were fairly occupied. Mrs. Besant and Mrs. Sarojini Naidu were in the President's gallery, nad Mr. and Mrs. Richmond in the distinguished Visitors' Gallery.

Mr. Neogy moved a token cut to enquire if the Government policy of reserving third class compartments for Europeans and Anglo-Indians had undergone a change.

Sir George Rainy said that the practice was dying out but it still existed on the B.N., N.W., S.M., E.I. and G.I.P. Railways. The Government of India had, however, reconsidered the matter, and decided that the practice of such reservation should be entirely abolished on all State Railways by the end of 1930, and the Company Railways would also be advised accordingly.

Mr. Neogy thereupon withdrew the cut.

Mr. B. Das raised the question of reduction of rates and fares specially on the B. N. Railway. The House rejected the motion after Mr. Parsons had explained that the B. N. Railway had given the lead in the matter of reduction of rates and fares, but the Board could not urge a further reduction due to the present financial position of the Railway.

RACIAL DISCRIMINATION.

Munshi Ishwar Saran next brought up the question of racial discrimination in railway services, and quoting figures left that either the Railway Board was incompetent or insincere in giving effect to the policy of Indianisation.

Dr. Moonje wanted equal opportunities for all.

Mr. Fazal Rahmatolla wanted equal distribution of services.

Mr. Chatterjee pointed to racial discrimination in providing educational facilities.

NO FURTHER DISCRIMINATION.

Sir George Rainy said that the financial aspect of Mr. Chatterjee's suggestion was being examined, but in the meanwhile the Railway Board would go on with the original scheme. Sir George made it clear that there would be no racial discrimination for employees who were recruited after first February 1929, but whatever privileges any community enjoyed in the railway service before that date would remain. The Board was also adverse to undertaking a programme of establishing schools all over the railways; but if they were convinced that the establishment of schools was cheaper than giving assistance they would seriously consider the suggestion.

Considerable heat was generated when Col. Gidney spoke on the subject.

COL. GIDNEY SAYS "I AM AN INDIAN."

Moulvi Yakub:—Are you an Indian or a European?

Col. Gidney:—I am an Indian, but you won't admit me.

Moulvi Yakub and Mr. Chetty:—Why do you sit among the European Group?

Col. Gidney:—That is my business.

Mr. Kelkar.—Government makes a distinction between an Indian and an Anglo-Indian. Have you objected to that?

Col. Gidney:—I take what I get. So would you. (Laughter.)

Col. Gidney:—You are envious of the 4,000 important jobs we Anglo-Indians have earned by loyal and patriotic work. It would not be possible for the Railway administration of the country to be run without our work, especially when they are faced with strikes but when these men retire you can occupy the deadmen's shoes, but don't kick them out now. I want a clear statement of policy from the Government.

The House at this stage adjourned for lunch.

Pandit Kunjuru confined his remarks as regards discrimination in Jamalpur workers in respect of Sunday allowances, quarters etc. and asked what effect and been given by company managed railways to the circular of the Railway Board for removal of racial discrimination.

Mr. Amarnath Dutt described how racial discrimination had been perpetuated in the matter of railway construction in Bengal.

Dr. Ziauddin was not for pulling down privileges but for giving equal opportunities to others. He urged the Railway Board to run their educational institutions for Indians.

Mr. Kelkar describing Anglo-Indian as Mr. Facing Bothways wanted him to throw his lot with Indians. Then only he would be treated on a footing of equality with Indians.

Mr. Hayman winding up the debate pleaded guilty to the charge of racial discriminations in practice in Railway Workshops and on company managed railways. But in the last eleven months he had got compiled all references to racial discriminations from Assembly debates and newspapers. Government had now formulated a set of new rules which were only waiting consideration of the Railway Advisory Council. He assured the House that when the rule were put into operation there would be no complaint of discrimination either in theory or in practice.

Replying to Pandit Kunjuru Mr. Hayman stated that latest instructions of the Railway Board were that quarters should be allotted to posts and not to individuals. Mr. Hayman was still speaking when it struck five and the President applied the guillotine after which all demands were passed without division.

The Assembly adjourned till Thursday.—A. P.

Calcutta, Feb. 25.—Mr. J. M. Sen Gupta returned to-day from sea voyage.—A. P.

IF AMANULLAH WISHES TO RETURN. TO AFGHANISTAN.

Nadir Khan's Govt. Will Not Object.

LONDON, Feb. 24.

What would be the effect of the return of the ex-ruler Amanullah to Afghanistan in case Amanullah does make that attempt and what steps the Afghan Government would take in such circumstances is the enquiry addressed by the Press representatives to the Afghan Legation in London. In reply the legation authorities state that while they have been informed of the departure of Amanullah towards Angora, they have not been informed as to what the objective of Amanullah is. As far as the Afghan Government is concerned, they are not likely to prevent the return of Amanullah to his own country, if he so desires, but as a majority of the people of Afghanistan are definitely opposed to the return of Amanullah, it would be in the interest of his own safety, that Amanullah should desist from returning to his country. In this connection Mr. Machonochie who will be the British representative at Kabul, it is stated, would take counsel with Sir Francis Humphreys, ex-Foreign Minister of Britain at Kabul. Mr. Machonochie has left for Baghdad where Sir Francis is now stationed.—Free Press Beam Service.

WHY AMANULLAH VISITS ANGORA.

—:o:—

Contemplated Mission To Islamic Countries.

The "Khilafat" publishes the following from its Peshawar correspondent:—

It is understood from a reliable source that Amanullah's visit to Angora is connected with the prollected marriage between his sister and Kemal Pasha. It is also reported that Kemal Pasha wishes to entrust an important mission to Amanullah, particularly of an ambassadorial character and that it is not improbable that he may be deputed to enquire into the economic conditions of Muslim countries with a view to establish closer commercial and trade relations between them.

STOP PRESS.

LONDON. Feb. 25.

Angora.—Ex-King Amanullah has arrived here. He was warmly welcomed by Mustaga Kemal Pasha, with whom he is staying. Amanullah has made the following statement:

"I am prepared to return to Afghanistan even as an ordinary citizen if need be, provided my programme of reforms is carried out fully. I am at present engaged in preparing my memoirs. The world will soon be edified on the subject of the criminal machinations of my enemies."

Amanullah returns to Constantinople on 27th February.—Reuter.

FREE ACCIDENT INSURANCE FOR ALL.

DETAILS ON PAGE 8.

STOCKS & SHARES

RATHER STEADY MARKET.

Operators Awaiting Developments.

Bombay, Feb. 25.

The Stock Exchange ruled rather steady. At the opening there was some weakness owing to sharp decline in raw cotton. However there was some bull support in Bombay Dyeing Century and Swadeshi Mills shares. This had a sympathetic effect on other scrips. Bombay Burma shares ruled steady Tata Hydros established some improvement while Tata Steel shares fluctuated within a narrow range. Bombay Dyeing opened at Rs. 676 and advanced to Rs. 681. At this level scattered selling depressed prices to Rs. 677 but again advanced and closed at the highest level of the day at Rs. 685|12. Fazal shares opened at Rs. 485 and declined to Rs. 475 on liquidation but again improved to Rs. 482.

The share market will remain closed to-morrow on account of "Mahashivrat".

SPINNING & WEAVING MILLS.
Bombay, Feb. 25.

Ahmedabad Advance (100) 300
Apollo 50, nil 2.
Assur Veerji (5) nil 1 —
Barsi (250) 20y 125.
Berar Manufacturing (100) 15y. 165.
Bharat 100 nil, 55.
Bombay Cotton (50) nil 120
Bombay Dyeing (250) 50, 188-12
Bombay Industrial (20). 1-12.
Bradbury (22) nil 125.
Broach Fine Count 250 nil 10.
Central India 100, 413-2.
Century 100, 246-4.
Fazulbhoy 250, 482-8.
Crescent 100, 65.
Currimbhoy 75.
Dawn 250, 425
E. D. Sassoon United Ord. 0-5-0.
Ebrahim Pabaney 250, 85.
Edward Sassoon 400 200 nil 60
Elphinstone 100 5.
Finlay 100, 77-8.
Framjee Petit 1000 nil 150
Kokag 100, 151-0
Gold Mohur 100 nil 95
Hindustan 100, 65, 100, 1472-8.
Indian Bleaching, etc., 100, 80.
Indian Manufacturing 1.000 75 900.
Indore Malwa 100, 330. xd.
Jamshed 250 nil 18.
Jam Ranji Singhji 1.000 1000 1650.
Kohinoor 100, 135.
Khandesh 1,000 50y 2200
Khatau Makanji 100 nil 67-8.
Laxmi Cotton (1000) 30 nil 1255.
Maneckji Petit 1,000 nil 950.
Madras United 250 7/81 400
Morarji Gokuldas 1000, nil 250.
Mathradas 50, nil, 20.
Meyer Sassoon 100 nil, 40
Minerva 100, nil 75.
Model Mills Nagpur 250 nil 75
Mysore (50 p.c. 4 125
New City Bombay 40.
New Great Eastern 200 10y. 116-4.
Osmanshahi 85 3y 52.
Pearl 250, 228-2.
Phoenix 100, 285.
Premier 10, nil, 1.
Sassoon Cotton 100 nil, 4.
Sassoon and Alliance Mills xd 52.
Simplex 150 30.
Sholapur 1000, 1390.
Sir Shapurjee Barucha 100 nil 4.
Swadeshi 100-0, 320.
Tata Mill 25, nil, 27.
Vishnu Cotton, 1000, 2100.
Western India Shipping 1,000, 787-8.

BANKS.

Bank of India 50 2/8 89-12.
Baroda 50 3 77.
Central 25, 15-14.
Eastern £5 xd. 73.
Imperial Bank 500, 1265.
Imperial Bank 500, 1267-8. 315.
Union 5-11, 3-1.
P. & O. Bank £10, 10f, 122.

CEMENT AND MANGANESE COMPANIES.

Bundi Portland 10-0-0 80f xd. xd. 15-14.
Gwalior Cement 10, 80.
Central India Mining 3|2.
Indian Cement 228-12.
Punjab Cement 10, 0|8|0 11-2.
Shahabad Cement 10y 147|8.
Shivrajpur 20 2y xd. 12-8.
United Cement 100 5y. 51-8.
Katni Ord. 170.
Katni Def. 642-8.

RAILWAYS

Ahmedabad Prantej 400 61/11/ 785.
Amritsar Patti 3-10-0f, xd. 113-116
Central Provinces 86-8.
Dhond Baramati 100 2|11|6 95.
Gujarat 100, 2|4|8, 75.
Hoshiarpur Doab 4|12|6 78.
Larkhana 100 1f, 86.
Mandra Bhor 90, 1|15|21 65.
Mymensingh 100, 2|11|61, 85.
Pachora Jamner 100 2|4 81 82.
Sialkot Narrowal 100 2/4/8 88.
Sara Shajgunj 100 2-6-9f 82
Sind Light 100 5-7 60.
Tapti Valley xd. 652-8.
Upper Sind 100 nil 76.

ELECTRIC UNDERTAKINGS

Ahmedabad Electric 100, 7 8y. 122|8.
Surat Electric C 100 5/7y xd. 123|12.
Andhra Valley Ord. (1000) 20. 635.
Bombay Tram Ord. 125.
Tata Hydro Electric 1000 40 1090.
Tata Power 1050, nil 460.
Karachi Electricity 100 0/41 140
Poona Electricity 100 1y. 155.

PRESS COMPANIES

Fort 475 10y 130
Harvey and Sabapathy 1120 xd. plus 20
Indian Cotton 125 17.81 217-8.
Manmad Manufacturing (250) 248-12.
New Berar 500 70y 840.
New Mofussil 400, 407, 485
New Prince of Wales 500 205 400 xd.
Volkart U P 500 30y 480

INSURANCE COMPANIES

Bl. I. G. Insurance 10, nil 4.
Bombay Life Assurance 40 1/4y 30.
Empire of India Life 100, 30/ 1720
Jupiter General Insurance Ord. 15, 7-8.
New India Assurance (10) 17-2.
Oriental Government Security Life 100, 1840.
Vulcan 100 03/0y xd. 5/2
Industrial & Prudential 6 8-8

MISCELLANEOUS

Alcock Ashdown 6, 242-8.
Attock Oil 1 nil, 20
Belapur Co. 50, nil 6.
Bombay Steam Co. Ord. 167-8.
Burma Uganda 12 nil, 20.
Burma F. Corporation 660.
Burma Corp. 10 Rs. 10.
Jost Engineering 50 181-4
Kemp 200 15 185
Mackenzie Saw Mill 100 86-4.
Scindia Steam 7-4.
Tata Construction xd. 31
Tata Ord. 46.
Tata Iron Def. 308-2.
Bombay Telephone 50 1y. 50.
Assur Veerji Mills B 7 (F. T.) 94.
Bombay Steam T. & c. 100 102-8.
Kastoorchand Mills T. 7 (F. T.) 80.
Kohinoor Mills T. 7 101
Tata Hydro Def. 106.
Tata Steel B 7 p.c. 97
Tata Power 7-1/2 99
Andhra Valley B. 108
Apollo Mills B 7/8 F. T. 80.
Prem[illegible]
Tata 1st Pref. 130/
Tata 2nd Pref. 66.
Andhra Pref. 965
Tata Power Pref. 1020
Tata Hydro Pref. 1025.

LONDON DISCOUNT RATES

London, Feb. 24.

Interest day to day loans 3 5/8 per cent
Interest 7 days market loans 3 1-2 per cent

London, Feb. 24.

Bank Bills 3 months 3 23/32 per cent
Bank Bills 6 months 3 3/4 per cent
Fine Trade Bills 3 months 4 3/4 per cent
Fine Trade Bills 6 months 5 1/4 cent

LONDON EXCHANGES

T T London on Berlin 20.36 3/4
T T London on Amsterdam 12.12 3/8
T T London on Brussels 34.90
T T London on Madrid 39.07
T T London on Milan 92.84
T T London on Berne 25.20
T T London on Paris 124.24
T T London on Prague 164.12

LONDON PRODUCE

London, Feb 24.

Cottonseed Bombay Hull ton—Feb-March sellers £7
Castorseed Bombay Hull ton—Feb-March buyers £15-2-6
Rapeseed Toria Hull-Continent Feb-March paid £14-15-0

LINSEED OIL

London, Feb 24.

Linseed Oil naked London cwt—March/April paid and sellers 39/4 1/2
May/August buyers 39/1 1/2

THE NEW INDIA
Assurance Company, Ltd.
Head Office:—Esplanade Road, Fort, BOMBAY.
Chairman:—Sir Dorab J. Tata, Kt.
CAPITAL.
Authorised ..Rs. 6,00,00,000
Paid Up ..Rs. 71,21,055
Subscribed ..Rs. 3,56,05,275
TOTAL FUNDS. Rs. 1,40,32,571
"The NEW INDIA is admittedly" "the largest General Insurance" "Company in India. From the" "Capital point of view, it may" "claim to be one of the largest" "Insurance Companies in the" "World."
Indian Insurance—June 1929.
"Agencies available for all classes of Assurance—
Life, Fire, Marine, Accident, Motor Car, All Risks Etc. Etc., in unrepresented parts.

Bombay Cotton

Bombay, Feb. 25.

In response to overnight decline in New York cotton futures, the local market opened at Rs. 249|8 for Broach A.|M. delivery and ruled very steady throughout the day on heavy short covering by Bazar operators. If Bazar operators would not have covered, the market would have been under panic. It is becoming evident that the undue depression in local prices is due to large amount of speculative short sales and some hedge sales against option business. There is very little genuine hedge selling and the present position of the market is highly speculative which is subject to sharp reaction Liverpool opening advices were rather steady and the market closed at 5-30 p.m. as under:—

Broach A.|M.	252	4	0
Broach J.|A.	262	12	0
Oomra March	206	0	0
Oomra May	213	8	0
Comra July	222	0	0
Bengal March	179	0	0
Bengal May	184	12	0
Bengal July	191	0	0
Broach A.|M. highest	253	4	0
Brach A.|M. lowest	249	4	0

SAMPIN QUOTATIONS.
Bombay, Feb. 25.

May	.. 172.30	—1.90
Aug.	.. 178.90	—2.50

ROOM RATE.

Bombay, Feb. 25.

Bengal March 176
Bengal May 182.
Bengal July 188.
Broach A./May 250.
Broach J/August 261.
Oomra March 205.
Oomra May 212.
Oomra July 218.

SPOT RATE.

Bengal	187	182	177	171
Sind	192	187	182	176
Punjab	185	180	175	169
Rajputana	187	182	177	171
Broach		249	246	241
Oomra	213	208	205	200
C.P. No. 1	230	225	222	217
C.P. No. 2	222	217	214	209
Muthia		195	190	185

READY COTTON SALES.

100	A Damodar	Joora	205
100	do.	Botad	200
200	do.	Shegaon	206/207
200	do	Akola	207-1/4
100	do.	Jevur	194
100	do.	Akola	207
100	Japan T. & Co.	Sena-bad	208
100	do.	Nimarkhedi	208
100	do.	Buranpur	209
100	Bombay & Co.	Bade-li	246-1/2
200	do.	Botad	196/198
100	Volkart Bros.	Yeotmal old	137-1/2
10	do.	Bombay Press	156-1/2
100	G G Kesha & Co.	Hansi	191
100	do.	Deolgaon	241
100	Forbes & Co.	Khamgaon	241

To-day, Wednesday, Ready and Co. Forward Market closed owing to Hindu Holiday.

INDIAN COTTON FIGURES.

RECEIPTS INTO BOMBAY.
Bombay, Feb. 25.
Since 1st September.

In full-pressed Bales.	2 Days	This year
Khandesh	1159	244,381
Central India	1997	275704
Barsi and Nagar	2071	185928
Hyderabad-Gaorani	630	61683
Berar	4258	483021
Central Provinces	2961	253399
Total Oomras	13076	1504116
Dholera	1082	76607
N.-W. Provinces		129120
Rajputana	204	29799
Sind-Punjab	648	126135
Broach	4222	126822
Coompta & Dharwar		44434
Westerns-Northerns		14892
Cocoanada		100
Tinnevelly and Cambodia		7015
Persian		473
American		7746
Egyptian and African		32604
Comilla, Burma & other sorts		594
Total	19232	2100457

EXPORTS FROM BOMBAY.
Since 1st September

In full-pressed Bales	Yester-day	This year
Europe	8022	418947
Japan & China	6257	718131
Coast Ports	25	9487
Up-country by Rail		55816
Afloat in harbour for Europe, China and Japan		49104
Total	14304	1251535

READY COTTON QUOTATIONS.
Bombay, Feb. 25.

Bengal	185/200
Mathia	190/193
Khandeish	200/203
Akola/Khamgaon	205/210
Nagpur/Wardha	218/235
Barsi/Kurduwadi	205/210
Jalna/Aurangabad	200/203
Nagar/Vambori	198/203
Purna/Parbani	215/235
Khandwa/Sanavad	200/205
Indore Ujjain	213/233
Miraj/Sangli	255/263
Ocompta	250/255
Tirupur/Cambodia	308/318

LONDON RUBBER.
London, Feb. 24.

Smoked Sheet, Standard, Ribbed Lb. Spot 8-7/16d. Sellers.

AMERICAN COTTON MARKETS.

New York Futures 40 Points Down.

COTTON PRICES BELOW COST OF PRODUCTION.

Bombay, Feb. 25.

It is becoming a fact that present cotton prices are below cost of production and all mathematical equations of supply and demand have stopped to have any effect on values. As pointed out before, the present decline is purely due to an organised bearish movement supported by big American operators. The aims and objects of the Federal Farm Board are completely defeated and it remains to be seen what new move will be launched in. If the Board was sanguine of its findings, the world's powerful Government of the United States of America would have easily taken up the balance of the crop as it once tried in the year 1926 to take up 4 Million Bales. The utter absence of any action gives a cause for suspicion. It appears that the present decline was a necessity with a view to reduce the acreage under cotton or it was meant to fight against outside growths of cotton which was steadily replacing American Cotton. Whatever may be the motives behind the decline, one thing seems certain that the N. Y. Stock Exchange Collapse had nothing to do with Cotton as quotations of most of the shares have materially recovered from the lowest level. Under the circumstances we believe the present decline is purely a speculative venture and cotton markets are raided by bears. It is a difficult task to say when the bottom will be reached but we believe that now it is rather risky to remain short since prices are quoted below cost of production. Of course, this does not mean that we prefer purchases but do believe to secure profits with a view to replace sales on smart spurts:—

Yesterday the New York Cotton futures market re-opened at a decline of 15 points on lower Liverpool advices. There was no buying worth the name and the opening bid was the highest for the session as later on there was persistent selling, either short selling or liquidation. Prices kept on sagging throughout the session and when they were quoted 29 points under opening level, there was a small rally of 4 points during the last half an hour. The market closed at a decline of 40 to 35 points. Spot Cotton prices declined 40 points to 14-90c.

The New Orleans Cotton futures market ruled weak and closed at a decline of 40 points. Spot Cotton prices were reduced by 41 points to 14.62c.

U. S. Port receipts were 12,000 Bales and exports amounted to 16,000 Bales.

The Liverpool Cotton futures market opened easy at a decline of 4 points. There was some scattered selling which caused further weakness and the market closed at a decline of 6 to 7 points. Middling American Spot Cotton prices declined 6 points to 8.34d per lb. and sales amounted to 4,000 Bales.

Egyptian Cotton futures ruled easy and closed at a decline of 10 to 8 points. Empire Cotton futures declined 12 to 7 points with March 7.91 and May 7.99.

REUTER'S LIVERPOOL WEEKLY COTTON REVIEW.

Demand for Spot cotton has been on a fair scale this week. In the Futures section, buying power has been considerably reduced by a renewed bear attack. Trade calling, however, has been fairly persistent. The tendency is still downward, but it is generally thought that if the present prices are real evidence that the bottom has been reached, then there is a good deal of business awaiting.

In the Egyptian section conditions are similar to those in the American section.

REUTER'S MANCHESTER WEEKLY REVIEW.

Cloth:—The signs of improvement noticeable last week have not materialised and the renewed fall in prices for the raw material is mainly accountable for the loss of confidence. Customers all round have been acting with extreme caution. Producers are finding difficulty in keeping their machinery fully employed; they have been willing to make sacrifices and it is believed that some good orders have been booked, but taking the market on the whole trading has been very poor.

Yarns:—The progress of business in this section also has been held up. Some users consider the present prices attractive, but there has been no disposition to operate extensively.

In the Egyptian section, rather larger enquiry was in evidence latterly, but the result is still disappointing.

PRICES WELL BELOW COST OF PRODUCTION.

Messrs. Thos Smith and Co. state:—

Market continues very weak and prices are now well below the cost of production. Cost of production may be a debatable point but none can deny since 1914 there has been an all round increase in money rates, labour costs, Government taxes, transport charges, merchandising costs and incidentally a slight increase in standard of living. Before 1914, the yield per acre was higher with less use of fertilisers but now the yield has been very much reduced despite heavy use of fertilisers, poison etc. We therefore believe present prices are unremunerative even though it may be forced a little further and with a normal carry-over of Cotton in the World and a potential demand held in abeyance, "short" side is very unsafe."

NEW YORK COTTON.

New York, Feb. 24.

March	14.80—40
May	15.09—40
July	15.32—38
October	15.51—35
December	15.71—36
Middling Spot	14.90—40

NEW ORLEANS COTTON.

New York, Feb. 24.

March	14.62—40
May	14.91—40
Middling Spot	14.62—41

New York, Feb. 24.

New York 10.55 a.m. (As known in Liverpool at closing time):—

March	15.02
May	15.29
July	15.51

New York 11.45 a.m.

March	14.91
May	15.19
July	15.42

NEW YORK COTTON DAILY STATISTICS.
New York, Feb. 24.

Day's Receipts at all U. S. Ports 12,000 bales.
Day's Exports to Great Britain 6,000 bales.
Day's Exports to the Continent 10,000 bales.

LIVERPOOL COTTON.

	Liverpool, Feb. 24. Opening.	Closing.
February		8.05—06.
March	8.07	8.04—06
April		8.06—06
May	8.18	8.14—07
June		z8.16—07
July	8.26	8.22—07
August		8.25—07
September		8.28—07
October	8.34	8.32—06
November		8.34—06
December		8.38—06
January	8.43	8.41—06
February		8.43—06
Middling Spot		8.34—06

LIVERPOOL COTTON SALES.

Liverpool, Feb. 24.

Sales at Liverpool 4,000 bales.
Sales on Speculation 100 bales.
Sales of East Indian Cotton 100 bales.

INDIAN COTTON.

Liverpool, Feb. 24.

Scinde Fully Good	4.30—05
Scinde Fine	4.55—05
Scinde Superfine	4.80 05
Bengal Good	4.05—05
Bengal Fully Good	4.30.05
Bengal Fine	4.55—05
Oomra Good	5.20—05
Oomra Fully Good	5.50—05
Oomra Fine	5.80—05
Broach Fully Good	5.95—05
Broach Fine	6.20—10
Broach Superfine	6.45—10

EGYPTIAN COTTON.
Liverpool, Feb. 24.

March	12.63—10
May	12.82—09
July	12.83—10
November	12.83—08
December	12.83—08
January	12.94—08
Sakells. F.G.F. Spot	13.40—

THE SEEDS TRADERS' ASSOCIATION.
Bombay, Feb. 25.

Castorseeds May delivery opening Rs. 44-11-6 highest Rs. 45-0-6, closing Rs. 44-15-3.

Groundnut Seeds February delivery opening Rs. 45-10, closing Rs. 45-10-0.

Groundnut Seeds May delivery opening Rs. 47-2-0, highest Rs. 47-5-6, closing Rs. 47-4-6.

LONDON DISCOUNTS.

3 Months Discounts 3-23/32 per cent.
6 Months Discounts 3-3/4 per cent.
Bank of England rate 4-1/2 per cent.
Call Money 5 per cent.
One Month 5 per cent.
Three Months 5 per cent.
Six Months 4-1/2 per cent.
Tone of money market:—Dull.
Imperial Bank of India rate:—7 per cent.

AMERICAN COTTON FIGURES.

F. P. Bales	1929-30	1928-29
Receipts to date 24-2-30	7607000	8237000
Receipts Yesterday 24-2-30	12000	26000
Exports to date 24-2-30	5339000	6184000
Stock at Ports 21-2-30	2213000	2044000
Stock at Interior Towns 21-2-30	1307000	337000
Stock at Liverpool 21-2-30	1034000	1060000
Visible Supply 21-2-30	5287000	5192000
Quantity in Sight 21-2-30	12964000	13167000
Quantity out of Sight 21-2-30	9151000	10231000

Money Market.

Exchange Quotations.

Bombay, Feb. 25.

B. C. RATE—
T T 1|5 13|16.
D D 1|5 27|32.
LONDON—
Banks Selling T T 1|5 27|32 Feb
Banks Selling D D 15 7/8 Mail.
Banks Selling T T 1/5 13/16 March.
Banks Seling T T 1/5 5/32 Apl.
Banks Buying T T 1/5 Feb/March.
Banks Buying D D 1|5 15|16 Mail
Banks Buying T T 1/5 29/32 Apl.
Banks Buying 3 Mos. 1/6 1/8 Two Mails.
Banks Buying 3 Mos 1/6 3/32. 13th March 13th Apl.
Banks Buying 3 Mos 1/6 1/16 May Monsoon.
NEW YORK—
B. C. Rate T T 277-1|4.
Banks Selling T T 277.
Banks Buying T T 276.
PARIS—
Banks Selling D D 922.
Banks Buying D D 932.
Banks Buying 3 Mos 940.
JAPAN—
Banks Selling T T 136.
Banks Buying 60 Ways 133 1/4
HONGKONG—
Banks Selling D D 105 1/2.
SHANGHAI—
Banks Selling D D 132 3/4.
SINGAPORE—
Banks Selling D D 155-3|4
JAVA—
Banks Selling D D 90-3|8.
CROSS RATES—
New York—London 4.86 9/32 24th inst.
Shanghai—London 1/11 9/16 25th inst.
Japan—London 2/0 1/4, 24th inst.
London/Paris 124.25 24th inst.
London/Belgium 34.890 24th inst
London/Switzerland 25.19 3/4, 24th inst.
London/Italy 92.85 24th inst.
Tone of Sterling Exchange:—Quiet.
Gold £4.4.11 1/4 22nd inst.; £4.4.11 3/8 24th inst.
Silver London Ready 19 15/16 22nd inst. 19 7/8 24th inst.
Silver London Forward 19 3/4 22nd inst.; 19 3/4 24th inst.
Silver New York Ready Closed. 22nd inst. 43 1/4 24th inst.
London Discounts 3 Mos 3 25/32 per cent. 22nd inst. 3 23/32 per cent. 24th inst.
London Discounts 6 Mos 3 25/32 per cent. 22nd inst. 3 3/4 per cent. 24th inst.
Imperial Bank Rate 7 per cent.
Bank of England Rate 4-1|2 per cent.
Money:—Inter Bank Call 4 1/2 per cent nominal.
3 Mos. 5-1|2 per cent.
6 Mos. 4 1/2 per cent.
12 mos 4 per cent.
Tone:—Easier.

PRODUCE RECEIPTS.
Bombay, Feb. 25.

Khandeish	1,159 bales
Central India	1,997 "
Barsi-Nugger	2,071 "
Hyderabad-Gaorani	630 "
Berar	4,258 "
Central Provinces	2,951 "
Dhollera	1,082 "
Rajputana	204 "
Sind-Punjab	648 "
Broach	4,222 "
Cotton	19,232 "
Wheat	1,215 cwts.
Linseed	2,797 "
Rape, Rai and Mustardseeds	1,635 "
Gingellyseeds	454 "
Groundnuts	12,872 "
Castorseeds	4,652 "
Rice	1,852 "
Myrabollams	1,476 "
Cottonseeds	5,078 "
Gram	603 "
Joowar	399 "
Barley	68 "
Bajree	2,326 "
Coal	3,999 tons

SUGAR MARKET REPORT
Bombay, Feb. 25.

Our market has ruled very quiet to-day by evidencing a drop of about an anna per cwt. in Ready and of about half an anna per cwt. in Forward prices.

Our market will remain entirely (both Kanta and Soda) closed to-morrow being "Maha Shivratrya Holiday."

The following are the closing quotations ruling the bazar to-day.

Fine White Java Sugar —
Ready Rs. 11|13 per cwt.
Transhipment Rs. 6|9 per cwt. F.B.H.
S.S. Pasha Rs. 6|8 per cwt. F. B.H.
Shipment February Rs. 6|7|6 per cwt. F.B.H.
Shipment March Rs. 6|8 per cwt. F.B.H.
Shipment April Rs. 6|9 per cwt F.B.H.
B. R. B. Beet Sugar:—
Ready Rs. 12 per cwt.
Shipment March Rs. 6|10 per cwt. F.B.H.
Beet Sugar:—
Ready Rs. 11|12 per cwt.
Shipment March Rs. 6|8 per cwt F.B.H.
Tone:—Quiet

LONDON SILVER
London, Feb. 24.

Silver—India bought and sold India small buyer. Market closed quietly steady.
Spot 19 7/8
Forward 19 3/4

BIG DROP IN WHEAT PRICES.

Bombay, Feb. 25.

The following quotations of Liverpool and Chicago Wheat markets show substantial decline owing to heavy long liquidation, supposed by "Canadian Pool" owing to absence of export demand. Attention was drawn in these columns that the Canadian Wheat Pool is carrying large stocks of wheat.

LIVERPOOL WHEAT QUOTATIONS
Liverpool, Feb. 24.

March close at s 7/7 7/8d. —2 1/8d
May close at s 8 —2 1/4d
July close at s 8/2 7/8d —1 7/8d

WHEAT CHICAGO MARKET
March per bushel dol 1.03 5/8—6 3/8
May per bushel dol 1.08 1/4 —6 1/4
July per bushel dol 1.10 1/2 —5 1/2

ARGENTINE LINSEED QUOTATIONS
March 19.35—15
May 19.55—15

PRIVATE CABLES—
New York March highest 15.05 (at the opening).
New York lowest 14.76 (2-36 p.m.)
Hemelryk:—"New York cables:—"Cotton heavy prenotice day liquidation."
Reuter:—"Market was very weak on general liquidation, influenced by unfavourable Liverpool cables and unfavourable conditions in dry goods market"

It is understood that the export prices of wheat on the local Exchange crashed to the lowest level of the year as the result of weak Liverpool quotations and very low export orders, which were under 400,000 bushels for the whole Continent during the past 24 hours.

LONDON SHARE QUOTATIONS
Bombay, Feb. 25.

Messrs. Lewis and Jones, Bombay have received the following quotations by cable from their London Agents:—

Latest prices:—
Millar's Timber and Trading Co. Ord 0-7-9
London Tin Syndicate Ord 1-11-3
Turner and Newall 3-19-4 1/2
Associated Electrical Industries Ord 1-6-9
Attock Oil 1-12-6
Associated Portland Cement 1-5-6
Underground Electric Railways 1-3-1 1/2
Electric Supply Corpn 2-5-6
Snia Viscosa 0-11-9
Beira Railways 1-4-3
County of London Electric Supply Ord 2-4-0
Marconi International Marine 2-1-10 1/2
Callenders Cable and Constn Co Ord 3-14-6
General Elec Ord 2-5-9
London and Thames Haven Oil Wharves 3-11-10 1/2
L and N E Railway 4 per cent 2nd Pref 60-1-3
International Railways of C America Ord dol 32 1/2
Malayalam Plantations 1-6-0
British Burma Petroleum 0-5-9
Soudan Plantations Syndicate 3-3-1 1/2
British S Africa (Chartered) 2-0-3
Pahang Consolidated Ordy 0-10-3
African Asbestos Trust 0-5-0
Market steady but little doing.
Stock of rubber in London 62,725 tons.
Increase on week 66 tons
Stock of rubber in Liverpool 19,704 tons.
Increase on week 27 tons.

LONDON METALS
London, Feb 24

Copper Braziers £92 1-2
Yellow metal £69
Spelter Hard Indian Brands £16 3/4
Corrugated sheets 24 gauge £11 5/8
Tin English Ingots £173 1/4

GOLD
London, Feb. 24

Bar gold fine per oz £4-4-11 3/8

EGYPTIAN COTTON PRICES FIXED.

ACTION OF GOVERNMENT.

It is understood that the Egyptian Government has fixed cotton prices tal. 28.00 for May Sakel and tal. 19.80 for June Achmouni.

WHEAT—LONDON MARKET.
London, Feb. 24.

Rozario Sant Fe, per 63½ lb. Cargoes, 38 Feb/March Sellers.
Barletta Russo, per 63½ lb. Cargoes, 38/3 Feb/March Sellers.
Wheat South Australian Parcels, 39/9 Afloat Sellers.
Wheat, Choice White Karachi, Parcels, 41 May/June Nominal.
London, Feb. 24.

LINSEED
London, Feb 24.

Linseed Calcutta London ton—Feb-March nominal £21-17-6
April-May sellers £19
Linseed La Plata c i f Hull ton Feb-March sellers £17 5 0
Linseed Bombay—Feb-March value £10-5-0

COFFEE—NEW YORK MARKET.

New York, Feb. 24.

Coffee Fair Rio (No. 7 quality)—Spot 10 1/4

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on 14 April, 2017

SHIPPING.

P. & O. British India

(INCORPORATED IN ENGLAND)

MAIL and PASSENGERS SERVICE.

P. and O. SAILINGS to Plymouth and LONDON CALLING AT MARSEILLES (CALLING AT MALTA EVERY ALTERNATE WEEK)

Date.	Steamers.		Tons
1930			
1 Mch.	Maloja x ..		20 827
8	Kaisar-i-Hind	VESSELS	11·518
15	Razmak@ ..		10,602
22	Ranpura ..		16,601
29	Naldera x ..	NOW SAIL	16,088
5 Apl.	Ranchi ..		16·650
12	Rawalpindi*		16·619
17	Morea (Extra)		10·946
19	Razmak ..	DIRECT	10·602
26	Malwa* ..		11,000
26	Narkunda x ..		16,572
3 May	Viceroy of India ..	FROM	19,648
10	Rajputana* ..		16,568
17	Kaisar-i-Hind		11·518
24	Mooltan x ..	BOMBAY	20·847
31	Macedonia ..		11,120
7 June	Mantua* ..		10·946
14	Comorin ..		16·132
21	Maloja x ..	WITHOUT	20·827
28	Razmak ..		10·857
5 July	Ranpura* ..		16·601
12	Malwa ..		11,000
19	Naldera x ..	TRANSHIP	16,088
26	Rawalpindi ..		16,619
2 Aug.	Morea* ..	MENT	10·946
9	Kaisar-i-Hind		11·518
16	Narkunda x ..		16.572
23	Macedonia ..		11,120
30	Rajputana* ..	AT	16,568
Sept. 6	Ranpura ..		16.601
13	Mooltan x ..		20.847
20	Ranchi ..	ADEN	16,650
27	Mantua* ..		10,946
4 Oct.	Viceroy of India ..		19,648
11	Como in x ..		15,132
18	Kaisar-i-Hind		11,518
25	Razmak@ ..		10,857

All sailings are subject to alteration without notice.

All passengers are required to be in possession of passports.

@ To Marseilles only.

Through steamers from China have limited accommodation for passengers from India.

x Through steamers from Australia have limited accommodation for passengers from India.

Passengers may disembark there.

SPECIAL OFF SEASON RETURN TICKETS.

First and second Saloon Return Tickets at Special Reduce Rate will be issued for any mail steamer during the period commencing from Bombay with the sailing of the S.S. "MACEDONIA" on the 31st May, 1930 and terminating with the "VICEROY OF INDIA" leaving Marseilles September 5th and due in Bombay on the 19th September, 1930. The fares will be as follows:—

	1st Saloon.	2nd Saloon.
To London and back by Sea	£108	£75
To London and back via Marseilles including P. & O. Special Train Across France in both directions	£126	£90
To Marseilles and back	£106	£72

The accommodations allotted will be the best available at time of application.

SINGLE BERTH CABINS.

There will be no extra charge for Single Berth Cabins between 1st June and 18th January.

BRITISH INDIA SAILINGS BOMBAY TO PORT SAID AND PLYMOUTH WITH LIBERTY TO CALL AT PORT SAUDAN, MALTA and/or TANGIER

Date about	Steamers.	Tons.
1930		
3rd Apr.	Lumana ..	8,427
24th Apr.	Domala ..	8,422

These two vessels are only one class ships. Fares as follows:—

	Single	Return
Bombay to Plymouth	A £64	£105
	B £60	£105
	C £56	£92

SHIPPING.

THE SCINDIA STEAM NAVIGATION COMPANY, LTD.

FORTNIGHTLY SERVICES BETWEEN

1. Rangoon, Bombay, Karachi, via Malabar.
2. Rangoon, Madras, Colombo.
3. Calcutta and Karachi, via coast Ports.
4. Rangoon, Calcutta, according in demand.

For freights and other particulars apply to:—

Messrs. NAROTTAM MORARJEE & CO., Agents.
Ballard Estate, Bombay.

P. & O. SAILINGS TO COLOMBO, STRAITS, CHINA, JAPAN AND AUSTRALIA

1930 Date about		
27 Feb.	Nagoya	Colombo Madras & Calcutt
28 Feb.	Narkunda ..	Colombo & Australia.
2 Mar	Mirzapore* ..	Straits, China & Japan.
20 Mar.	Hatipara* ..	Japan.
24 Mar.	Kidderpore ..	Straits China & Japan.
28 Mar.	Mooltan ..	Colombo & Australia.
25 Apr.	Maloja ..	Colombo & Australia.
9 May.	Ranpura ..	Colombo, Straits China & Japan
23 May	Naldera ..	Colombo & Australia.
6 June	Morea ..	Colombo, Straits China & Japan
20 June	Narkunda ..	Colombo & Australia
4 July	Rajputana ..	Colombo, Straits China & Japan
18 July	Mooltan ..	Colombo & Australia.
1 Aug.	Mantua ..	Colombo, Straits China & Japan
15 Aug.	Comorin ..	Colombo, & Australia.
29 Aug.	Malwa ..	Colombo, Straits China & Japan
12 Sept.	Naldera ..	Colombo & Australia.
26 Sept.	Morea ..	Colombo, Straits China & Japan
10 Oct.	Narkunda ..	Colombo & Australia.
24 Oct.	Rawalpindi ..	Colombo, Straits China & Japan.

*Cargo only.

HOLIDAY EXCURSION TICKETS TO AUSTRALIA AND NEW ZEALAND

Holiday Excursion Return Tickets can be issued in the First Saloon only at the following fares from Bombay:

To Fremantle	£ 74
Adelaide	£ 76
Melbourne	£ 78
Sydney	£ 80
Brisbane	£ 82
Auckland or Wellington (N. Z.) via Sydney	£100

Periods of availability 16 Weeks. Sailings approximately every month

BRITISH INDIA SAILINGS

TO AFRICA, KARACHI, PERSIAN GULF, TUTICORIN, COLOMBO, MADRAS, CALCUTTA AND RANGOON.

1930		
26 Feb.	Bandra ..	Verawal, Mangrole, Karachi and Persian Gulf Ports
26 Feb.	Karagola ..	East and South Africa.
28 Feb	Vasna ..	Mombassa via Zanzibar.
1 Mar.	Chakla ..	Karachi via P'Bunder, Dwarka and C'Mandvi.
3 Mar	Vita ..	Karachi via Porebunder, P'Okha and C'Mandvi.
14 Mar.	Ellora ..	Basrah via Karachi

There will be sailings to Karachi on Mondays, Wendnesday, Thursday Friday and Saturday every week. The departure of the Karachi Gulf mail on Thursday or Friday is dependent upon the arrival of the inward English mail.

Local passengers for Karachi can only proceed by Thurs. Friday sailings when accommodation is not required for passengers ex the P. & O. Mail Steamers or through passengers to Basreh.

Terms and Rates of Freight and Passage may be arranged with MACKINNON MACKENZIE & CO., Ballard Road Fort, Bombay.

SHIPPING.

NYK LINE

FOR SINGAPORE, CHINA AND JAPAN.

Steamers.	Tons.	Arrive.	Leaves.
Tajima Maru ..	6995	16 Mar.	21 Mar.
*Bengal Maru ..	5396	18 Feb.	2 Mar.
Kashima Maru	10000	....	@5 Mar.
Tamba Maru ..	5845	27 Feb	14 Mar.
*San Fransisco Maru ..	5831	12 Mar.	20 Mar.
Hakone Maru..	10500	....	@19 ,,
*Tokushima ,,	5976	19 Mar.	30 Mar.
Suwa Maru ..	11000	....	@ 2 Apr.
Sado Maru ..	5898	30 Mar.	13 Apr.
Fushimi Maru..	11000	....	@16 ,,
*Tottori Maru..	5973	15 Apr.	25 Apr.
Hakozaki Maru.	10500	....	@30 ,,
*Penang Maru..	5214	19 Apr.	30 Apr.
Awa Maru ..	6028	30 Apr.	14 May.
Hakusan Maru.	10500	--	@14May

*Do not carry passengers.
@From Colombo.

FOR MARSEILLES AND LONDON

Steamers.	Tons.	Leave Colombo	Arrive Marseilles
Kitano Maru ..	8000	6 Mar.	23 Mar
Haruna Maru ..	10800	20 Mar.	6 April
Kamo Maru ..	8000	3 Apr.	20 April

FROM ORIENT TO SAN FRANCISCO.

Steamers.	Tons.	From Hongkong	From Kobe
Taiyo Maru ..	22000	Maiden 9 Mar.	16 Mar.
Chichibu Maru ..	22000	Maiden voyage	1 April

Other are Orient-Seattle, South-American (East and West Coast) and Japan, Australia Services.

Reduced combined through fares. Cheapest Round the World tour rates and other fares, full particulars on which are furnished on application to—

NIPPON YUSEN KAISHA.
Canada Building, Hornby Road Bombay.
Phone No. 20279, 23738
Telegrams:—"YUSEN."

COTTON TELEGRAPHIC INFORMATION SERVICE.

—:o:—

(Established under the guidance of SHETH VRAJLAL RANCHHODDAS)

COTTON NEWS ABOUT LIVERPOOL AND BOMBAY MARKETS.

AMERICAN FUTURES.

This Service has proved very satisfactory and profitable to all our local and mofussil constituents in promptly furnishing them with local and foreign cotton news both by telephone and telegram as required. Amongst our patrons who appreciate our Service are well-known daily papers, such as the "Times of India", "Bombay Samachar and other English and vernacular Papers, also some leading cotton merchants and offices dealing in cotton. Any such information could be easily furnished to any one who desires either by Phone or telegram to any part of India.—

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Telegram address:—"COMEALONG".
Telephone 21079

INCOME-TAX & SUPER-TAX

Statutory Statement of Accounts prepared. Audit of Books of Firms UNDERTAKEN.

B. L. Thosar, ACCOUNTANT PUBLIC
136-497, Kalbadevi Road, Bombay.
Telephone No. 22927.

BANKING.

Allahabad Bank Ltd.

(Established 1865.)
Affiliated to the P. and O. Banking Corporation, Ltd.

	Rs.
Authorised and Subscribed Capital	.. 40,00,000
Capital Called-up	.. 35,50,000
Reserve Fund	.. 44,50,000

HEAD OFFICE: CALCUTTA.

Branches and Sub-Agencies.

Agra.	Lahore.
Allanabad.	Lahore City.
Allahabad City.	Lucknow.
	Lucknow City.
Amritsar	Aminabad Park.
Bareilly.	Lucknow.
Benares.	Lyallpur.
Bombay.	Meerut.
Cawnpore.	Moradabad.
Cawnpore City.	Mussoorie.
	Muttra.
Chandausi.	Nagpur.
Dehra Dun.	Naini Tal.
Delhi.	Patna.
Fyzabad.	Rae Bareli.
Gorakpur.	Raipur.
Hapur.	Rangoon.
Hathras.	Shahjahanpur.
Jhansi.	Sitapur
Jubbulpore.	

Pay Offices:

Auraiya.	Jardoi
Deoband.	Sikandarabad, U.P.
Etawah.	Sambhal.
Ghaziabad	

LONDON BANKERS:
The P. & O. Banking Corporation, Limited.
The National Provincial Bank, Limited.

Banking business of every description transacted on terms which may be ascertained on application.

Bank of Baroda Ltd.

Under the patronage of and largely supported by the Government of H. H. the Maharaja Gaekwar. (Registered under the Baroda Companies Act III of 1897).

	Rs.
Capital Subscribed	60,00,000
Capital Called-up	30,00,000
Reserve Fund ...	23 50.000

HEAD OFFICE:
MANDVI, BARODA,
BRANCHES.
Ahmedabad, Bhavnagar, Navsari, Mehsana, Surat, Bombay, Dabhoi, Petlad, Patan, Sidhpur, Amreli, Kalloi, Dwarka, Kadi and Karjan.

DIRECTORS:
Sir Lalubhai Samaldas, Kt. C.I.E., (Chairman)
Raj Ratna Sheth Maganbhai, P. Haribhakti (Nagar Sheth), Baroda.
Seth Durgaprasad Shambhuprasad Laskari (Mill Agent, Ahmedabad).
Bhaskarrao V. Mehta, Esq., M.A., LL.B.
Maganlal H. Kantavala, Esq., M.A., (Agent), The Maharaja Mills Co., Ltd., Baroda.
R. B. Govindbhai Hathibhai Desai Late Naib Dewan, Baroda.
Mr. Manilal B. Nanawati, B.A., LL.B., M.A., (Penn.), Sar Suba, Baroda State, Baroda.

CURRENT DEPOSIT ACCOUNTS.
Interest allowed on daily balance from Rs. 300 to Rs. 1,00,000 at the rate of Rs 2-1/2 per cent. per annum from 1st January to 30th June and at 2 per cent from 1st July to 31st December and on sums over Rs. 1,00,000 by special arrangement. No interest which does not come to Rs. 3 per half year will be allowed.

FIXED DEPOSITS.
Received for long or short periods on terms which may be ascertained on application

LOANS, OVERDRAFTS AND CASH CREDITS.
The Bank grants accommodation on terms to be arranged against approved securities.

The Bank undertakes on behalf of its constitutents the safe custody of Shares and Securities and the collection of dividends and interest thereon. It also undertakes the sale and purchase of Government Paper and all description of Stock, at moderate charges particulars of which may be learnt on application.

SAVINGS BANK.
Deposits received and interest allowed at 3 1-2 per cent per annum

SAVINGS BANK DEPOSIT ACCOUNTS.
Sums of Rs. 300 and over accepted at 4 per cent., by transfer from Savings Bank accounts subject to three months' notice of withdrawal Rules on application.

C. E. RANDLE.
General Manager

WHEN YOU SPEND SO MUCH

For Your Clothes

why not be certain that they are made by artistic tailors.

Araujo Fernandes & Co.,
Merchant Tailors.
Princess Street, BOMBAY.

BANKING.

Bank of India, Ltd.

ESTABLISHED 7TH SEPTEMBER, 1906.
(Incorporated under the Indian Companies' Act VII of 1882.)

HEAD OFFICE:
ORIENTAL BUILDINGS, BOMBAY.

BRANCHES: Bullion Exchange (Shaikh Memon Street, Bombay), Poona, Bandra, Calcutta and Ahmedabad.

LONDON AGENTS:
THE WESTMINSTER BANK, LTD.

	Rs.
CAPITAL SUBSCRIBED	2,00,00,000
CAPITAL PAID-UP	1,00,00,000
RESERVE FUND	90,00,000

CURRENT DEPOSIT ACCOUNTS.
From 25th December to 25th June interest is allowed at 1-1/2 per cent. on daily balance of Rs. 300 to Rs. 1,00,000. From 25th June to 25th December, interest is allowed at 2 per cent on daily balance. On sums exceeding Rs 1,00,000 interest is allowed by special arrangement No interest will be allowed which does not amount to Rs. 3 per half year

FIXED DEPOSITS.
Deposits are received fixed for one year or for shorter period at rates of interest which can be ascertained on application.

SAVING BANK ACCOUNTS opened which can be ascertained on application

A.G. GRAY,
Manager

Yokohama Specie Bank Limited.

HEAD OFFICE: YOKOHAMA.
(ESTABLISHED 1880.)

	Yen
Subscribed Capital	100,000,000
Paid-up Capital	100,000,000
Reserve Fund	108,500.00

BRANCHES.

Alexandria	Karachi	Jansie
Batavia	Kobe	Saigon
Bombay	London	Seattle
Buenos Aires	Los Angeles	Singapore
	Lyons	Shimonoseki
Calcutta	Manila	Sourabaya
Canton	Marunouchi	San-Francisco
Changchun (Tokio-Dairen)	Nagasaki	Samarang
Fengtien	Newchwang	Shanghai
Hamburg	New York	Sydney
Hankow	Nagoya	Tientsin
Harbin	Osaka	Tokyo
Hongkong	Pekin	Tsinan
Honolulu	Rangoon	Tsingtau
Kai Yuan	Rio de Janeiro	Vladivostock

CURRENT DEPOSIT ACCOUNTS opened for approved customers and interest is allowed at the rate of two per cent. per annum on daily balances of Rs. 1,000 to Rs. 1,00,000 provided that the amount of half yearly interest is not less than Rs 6.

FIXED DEPOSITS are received for one year or shorter period on terms which may be ascertained on application

Every description of BANKING and EXCHANGE business transacted

I. WASHIO,
Manager

ULCERINE Regd.

Without operation, cures—Piles, Fistula, Carbuncle, Witlow, Gangrene, Boils, Foul Ulcer, etc., on application Instantly relieves a pain of poisonous Boils and Sores, draws out all pus magically. Even operated wounds of any extent healed in a week. It is taken also internally as best blood purifier. Cure guaranteed. Phial Re. 1-4-0. Postage extra. Ask free booklet to—NEW FORMULA CO., Kandi, Bengal.

Agents: J. Tirath and Co., Bunder Road Karachi.
Kemp and Co., Charni Road, Bombay.
Telegraphic Address: "Ulcer," Kandi

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ATANK NIGRAH PHARMACY,

Jamnagar, (Kathiawar).

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Insure with the Pioneers of Life Assurance work in Bengal

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No Shareholders No Capitalists | TRUSTEE — GOVT. OFFICIAL TRUSTEE. | Claims paid over Rs. 600,000

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CASH BONUS in the shape of difference of premium with the Bonus giving offices with every payment of premium.

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East AND West INSURANCE Co., Ltd.

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Purely Indian Concern — Offers everything best in Life Insurance

Guaranteed Bonus of Rs. 12/- per Rs. 1,000/- per year.

Several new attractive plans.

Marriage Dowry Policies on easy terms and liberal conditions.

For Agency terms and other particulars Apply to the— SECRETARIES Bombay.

Western India LIFE INSURANCE CO., LTD.

Satara City.

PRE-EMINENT among INDIAN COMPANIES at the age of 13, Fourth Valuation at the end of 1926.

UNSURPASSED BONUS

Bonus per W. Life Rs. 22-1/2	1000 p. a. End Rs. 18

Strongest Reserves ! !
(1) Life Assurance Fund, Rs. 10,84,993.
(2) Total undivided Reserve Rs. 3,42,170.
RATIO of (2) to (1) 32 per cent.

NO OTHER COMPANY in INDIA can show EQUAL RESULTS.

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(Established 1876.)
Ic. 23-25, Hummum Street, Fort, above Messrs Warden & Co.

Funded Capital .. Rs. 2,78,200.

Investments in Government and Approved Securities only.

Perfect economy in management The supervision as to Rates, Morality, Investigation and Valuation was entrusted to an experianced European Actuary.

The object is to make provisions for the widows of subscribers to a monthly pension from Rs. 5 to Rs. 50 without distinction of caste or creed. Rates of subscription are very moderate 80 per cent. surrender value in case the wife predeceased. Twelve months' grade if occupation is lost.

25 per cent Commission to Canvassers on First 12 months' subscription

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Please note that a large and varied collection of Books on Indian Politics, Religion, Philosophy, Industries, Arts, Agriculture, Economics, Biographies, Speeches and Writings of Eminent Indians and Friends of India are given at special concession rates to subs. of "Indian Review."

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This Yakuti is par excellence a medicine in bringing about a healthy tone in the prostrated nerves and in rectifying the seminal disorder For increasing the retentive capacity for imparting strength to the weak this is a tonic and stimulant of the first quality. A phial of 30 Pills Rs. 10

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Fill up your WANTS here on payment of

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Terms:—CASH with Order.

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The full name and address of the advertiser is required, not necessarily for publication.

Advertisers who do not wish their names and addresses published will be given a Box number. The words "Apply Box No. ..... Advertisement Department "Bombay Chronicle", to be paid for.

Answers to Advetisements should be addressed as follows: Box Number .... Advertisement Department, "Bombay Chronicle" Office, Bombay.

Unclaimed replies to advertisements are destroyed after one month.

SITUATIONS VACANT

WANTED—CANDIDATES for Telegraph, Wireless, Station Master and Electrical Courses. Railway Fares PAID. Boarding arrangements. Prospectus on two anna stamps.—ROYAL TELEGRAPH COLLEGE, Clock Tower, DELHI.
A R2186

WANTED—Few ORGANISERS for selling Tea Garden Shares on a monthly salary of Rs. 50 plus 2-1/2 p. c. commission with future prospect. Apply to Messrs. CHATERJEE & Co., Managing Agents, Savitri Tea Co., Ltd. 3|1, Mangoe Lane, Calcutta.

WANTED

Applications are invited for the post of permanent DISTRICT INSPECTORS under the BRITANIA TEA CO., LTD., to organise agencies for sale of "BRITANIA TEA (loose or packed by the company), starting salary Rs. 130-25-300, plus bonus. Candidates if selected, will have to qualify themselves by purchasing shares of the Company worth Rs. 130/- and the full amount is to be paid after selection. Applications with copies of testimonials should be forwarded to the Calcutta Office of the Company; BRITANIA TEA CO., LTD., 25 B. Swallow Lane, Calcutta.

THE PRUDENTIAL BANK (India) LTD

Wants some reliable and energetic Organising Inspectors on Rs. 75-10-150 plus Rs. 25 as T. A. to secure candidates desirous to take loan. Only the selected candidates will be supplied with the terms and conditions and he will have to invest Rs. 300 by purchasing 12 shares of the Company, of which Rs. 120 must be paid immediately after selection and the balance in three equal quarterly instalments. Application with testimonials should reach to the Calcutta Office of the Bank for terms and particulars. No interview before selection. Apply to.
ANDERSON & CO.,
Managing Agents,
Mercantile Buildings, Calcutta.

WANTED

Correspondence is invited from gentlemen of education who will consider taking up Life Insurance as a profession or side line. Our Policies offer Rs. 15,000 insurance at Rs. 5,000 rates. No previous experience necessary, as we operate thorough course of instruction for our men. Health-full permanent connection with fine future. Liberal bonuses and commissions (Renewal Commission permanent and payable to legal heirs) paid to men of grit and integrity and first class references. Apply:—

THE

Northern India Insurance Coy., Ltd.

18, Nisbet Road LAHORE.

SITUATIONS VACANT

WANTED—Respectable AGENTS to secure orders for coal, paints, pure ghee, oilcakes, and rice, Pay Rs. 60/- P. M. plus 30/- for godown and office allowance, 1-1/2 p.c. commission and T. A. Security of Rs. 300/- either by cash or by G. P. Notes of the same value and a personal surities for Rs. 2,000/- is essential before appointment. Please apply for particulars enclosing two annas postage to "Calcutta Commercial Medium 2, Commercial Buildings, Calcutta.
A 273B

BOOKS & STAMPS.

SECONDHAND BOOKS—School College and general reading books available at about half price. Books purchased moffusil orders executed SHRI BHARAT BOOK DEPOT, Thakurdwar Corner, Bombay.
L 206

TRADE ANNOUNCEMENTS.

WANTED—Teas and other Swadeshi Articles for sale in Bombay. Write with full particulars to Box No. 2459, C|o. "Bombay Chronicle."
A R2209

FOR IMMEDIATE SALE—(i) GINNING FACTORY, 20 gins, in West Khandesh, Wolfe's Steam plant, up-to-date Boiler Inspector's Certificate. (ii) RICE & FLOUR MILL FACTORY, Philippine Machinery, driven by Blackstone Oil Engine, in C. P. Rice District, at present working. Both going cheap, Apply KAPILRAM SANMUKHRAM, Bardoli (Dist. Surat).
T R2210

BIRTH CONTROL.—Doctors and Educated classes declare that "Female Protection Pill" is the best among all drugs such as pessaries, sheaths and rubber goods—building new health. Detailed pamphlet free, 4 Months' Pills Rs. 2/4. Dr. M. Bose, BAMD HB L, Parbatipur, E. B. Rly. (Bengal).

EARN RS. 300 PER MONTH.—Learn practically or by post best and cheapest soaps (Rs. 4 per maund) from two graduates and earn Rs. 300 a month. Ten times money refunded if failure. Particulars with testimonials of successful candidates, sellers and of buyers free. SOAP TRAINING HOUSE, Saidpur, E. B. Rly., (Bengal).

CONSUMERS AND TRADERS TO NOTE.—Wanted bonafide buyers for coal, paints, tea, cements oil-cake etc., at a reasonable lowest price. Trial order will convince you, Satisfaction and regular supply guaranteed. Please write to "CALCUTTA COMMERCIAL MEDIUM," 2 Commercial Buildings, Calcutta. Tele: Address: "HOLY SOUL" Calcutta.
A 278A

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FOR Rapid and thorough training in Shorthand Typewriting, Book-keeping and Accountancy join immediately the POPULAR SHORTHAND and TYPEWRITING INSTITUTION, Darya Mahal (Saraswati Building) opp. Thakkar Bros. near Bhuleshwar Fire Brigade, Kalbadevi Road, Bombay, Principal B. B. RELE, B.A., LL.B., Concession given to the Poor and the unemployed, Special arrangements for LADY STUDENTS, Special Shorthand Speed Class for advanced students.
M W. 8

PUBLIC NOTICES.

GOVERNMENT Announcements, Legal and Public Notifications are published in these columns at the following rates:—

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3rd Insertion	Rs. 4-8-0
4th and Subsequent Insertion	Rs. 3-8-0

Mofussil Advertisers are requested to send remittance in advance and state clearly, whether they wish to insert their Advertisements in these columns or in the classified Short Advertisement columns.

PUBLIC NOTICES.

WANTED.

The following staff for the proposed Sir Ganga Ram Girls School, Lahore, to be opened next May.

1. PRINCIPAL—must be a graduate, preferably with foreign qualifications and administrative capacity. Starting salary Rs. 250 to 350.
2. SENIOR ASSISTANT—Trained graduate or M.A. Starting salary Rs. 150—200.
3. SECOND ASSISTANT—B.A. B.T. on Rs. 150.
4. ONE ENGLISH MISTRESS—B.A. (preferably with honours in English), B. T. for special English Classes, on Rs. 140.
5. One SCIENCE MISTRESS BSc. (preferably Honours) B.T. or S.A.V. Rs. 140.
6. One MATHEMATICS MISTRESS—B.A. (preferably honours in Mathematics), B.T. or S.A.V. Rs. 140.
7. TWO FORM MISTRESSES—B.A. B.T. or S.A.V. on Rs. 110 each.
8. Two KINDERTON MISTRESSES—On Rs. 80 each.
9. SANSKRIT and HINDI MISTRESS—Shastri with good Oriental qualifications on Rs. 80.
10. ONE MISTRESS to teach Punjabi—on Rs. 55.
11. Two S. V. MISTRESSES for Junior Classes on Rs. 55 each.
12. One Games MISTRESS—Girl Guide preferred on Rs. 40.
13. One CLERK (woman) preferably a Steno-typist—On Rs. 65. MA.'s with experience can be considered in place of trained B.A.'s Initial salaries in the case of the Principal and her Senior Assistant will be fixed according to qualifications, experience, and administrative ability.

Candidates must specify the following in their applications: Age, Educational qualifications, Experience, Sports and general activities interested in, Post applied for.

Applications in duplicate with copies of not more than three recent testimonials should reach the undersigned marked "Girls School Staff" before the 1st March, 1930.

Honorary Secretary,
Sir Ganga Ram Trust Society, Post Box 115, Lahore.
243

SALE OF VACANT PLOT AT KHAR.

A beautiful vacant Plot bearing No. 131 at Khar on the Main Road, only five minutes' walk from the station, is to be sold. Intending Purchasers should apply to the undersigned

KHANDWALA & CHHOTALAL,
Attorneys for the Executors of the Will of Bai Kamalagavri Gajjar.
35, Meadows Street,
Fort, Bombay.
274

WANTED.

A good ARTIST-PHOTOGRAPHER with up-to-date knowledge of 'still' photography. Must be willing to travel extensively in India. Salary Rs. 200-10-300. Travelling allowances extra in accordance with Supplementary Rules of the Government of India. State experience and enclose specimens of own work and reliable references. Apply:
CHIEF PUBLICITY OFFICER,
Indian State Railways,
26, Alipur Road, DELHI.
299

NOTICE TO CONSIGNEES.

Consignees of Cargo per s. s. "HONOLULU MARU" are hereby informed of the steamer's arrival on the 25th February from Japan Hongkong, Singapore, Penang and Colombo and are requested to send their Bills of Lading to this office for counter signature without delay. No survey will be held on cargo damaged or in doubtful condition unless a written application is received by the undersigned within seven days after the date of discharge. No survey will be held on cargo in single gunny. Messrs. Ericson and Richards, the Marine Surveyors, will be attending Docks every morning to survey damages. Cargo removed from the Landing Shed or warehoused is not entitled to survey. The Bills for claims are to be sent to this office within one month from the date of Steamer's arrival otherwise they will not be entertained.
MANAGER,
Osaka Shosen Kaisha.

PUBLIC NOTICES.

NOTICE TO JURYMEN.

Gentlemen of the Common Jury, summoned for the Current Criminal Sessions are required to attend at the High Court (Second Floor) on THURSDAY, afternoon, the 27th instant, at 3 o'clock (S. T.).

BUNDALIBHOY HAJEEBHOY,
Sheriff of Bombay.
Sheriff's Office,
High Court, Bombay,
26th February, 1930.
312

IMPERIAL BANK OF INDIA.

The BANK will be CLOSED on MONDAY, the 3rd March, 1930, that day being a Public Holiday (Ramzan-Id) under the Negotiable Instruments Act, 1881.

J. G. RIDLAND.
Secretary and Treasurer.
Bombay, 20th February, 1930.
286

TENDERS.

BOMBAY MUNICIPALITY.

TENDERS for the supply of one thousand tons of asphalt required for surface dressing of roads, will be received up to 1 p.m. (Bombay Time) on THURSDAY, the 6th day of March, 1930.

Tenders should be addressed to the Municipal Commissioner and should be delivered at the office of the Chief Accountant. The tenderers are requested to invariably specify the names of all partners of the contracting firm.

Forms of contract, specification etc., will be issued on payment of Rupee One only per each copy, to any one deputed to receive them by the undersigned, who will, on application, give any further information that may be required.

T. K. RODDAN,
Executive Engineer.
Municipal Office,
Bombay, 24th February, 1930.
300

BOMBAY MUNICIPALITY.

Tenders for Works in the Construction of Circular Sewers.

(a) in Clerk Road between Tardeo Road and the Main Ovoid Sewer, and
(b) in Warden Road from Tardeo Road to a point 1,360 Ft. Southwards

will be received up to 1 p.m. (Bombay Time) on FRIDAY, the 7th day of March, 1930.

Tenders should be addressed to the Municipal Commissioner and delivered at the office of the Chief Accountant, Municipal Offices, Fort, Bombay.

All tenders must be enclosed in a sealed envelope which must be endorsed with the description of the tender.

Forms of Contract, Specification etc. will be issued on payment of a fee of Rs. 5 per form to any one deputed to receive them by the Dy. Executive Engineer, Drainage, who will on application give any further information that may be required.

T. K. RODDAN,
Executive Engineer.
Municipal Offices,
Bombay, 25th February, 1930.
307

LEGAL NOTICES

IN THE HIGH COURT OF JUDICATURE AT BOMBAY.

ORDINARY ORIGINAL CIVIL JURISDICTION

Suit No. 2257 of 1929

HAJARIMAL MOTAJI & CO., a firm ..... Plaintiffs
vs.
(1) PANDURANG BHAU KADAM, (2) ANANT PANDURANG KALE, (3) VISHNU BHAU KADAM and (4) BALKRISHNA BHAU KADAM, all of Bombay Hindu Inhabitants, fruit merchants. ..... Defendants.

To.

Pandurang Bhau Kadam and Vishnu Bhau Kadam, Defendants 1 and 3.

Note that this suit is filed to recover Rs. 4,430 interest and costs and that the hearing and final disposal will be on 12th March, 1930.

G. B. PANDYA.
Plaintiffs' Attorneys.
310

PUBLIC NOTICES.

BOMBAY MUNICIPAL CORPORATION

AN ORDINARY MONTHLY MEETING of the Corporation will be held in the Municipal Office on Thursday, the 6th March 1930, at 3 p. m. (Bombay Time), for the consideration of the following business:—

1. (a) Letter from the Municipal Secretary:—Reporting that Mr. V. N. Chandavarkar, Mr. L. R. Tairsee, Dr. Poonsey, H. Meisheri, Dr. R. M. Mistry, Dr. Sorab P. Mehta and Mr. Y. G. Pandit retire from office as members of the Standing Committee on the 1st April 1930, and (b) Election of six members of the Standing Committee.

2. (a) Letter from the President, Acworth Leper Asylum—Requesting the Corporation to elect five Members on the Board of Management of the Acworth Leper Asylum, and (b) Election of five Members of the Board.

RESOLUTIONS OF THE STANDING COMMITTEE—

3. Forwarding for information the Commissioner's letter regarding the question of the investment of Municipal funds in the unissued balance of the new Debenture Loans of 1929-30 and the orders passed thereon.

4. Forwarding for information the Commissioner's letters which forwards a copy of the representation made by him to Government for a share in the proceeds of the provincial share of the Road Fund.

5. Forwarding for information a report of their Sub-Committee regarding the purchase of additional equipment at the Arthur Road Hospital and the orders passed thereon.

6. Forwarding for information certain correspondence regarding the Municipal Auditors' report on the examination of the Main and Ward Office ledgers of the Assessment Department and the orders passed thereon.

7. Recommending sanction to the acceptance by the Commissioner of the offer from the Agents of the Ruby Mills, Ltd., to surrender to the Municipality certain plots of land required in connection with the proposed roads between Dadar and Matunga Stations.

8. Forwarding the Commissioner's letter which forwards returns showing the enforcement or otherwise of sanctions obtained from the Standing Committee for the removal of unauthorized works.

9. Recommending sanction to supervision charges levied in respect of any work done at the Municipal Workshops being fixed at 50 per cent. on the cost of labour only with effect from 1st October 1928.

10. Recommending sanction to an additional grant of Rs. 21,327-12-4 being made to supplement a budget grant in respect of Municipal Workshops made for overhead charges in the Workshops in the year 1928-29.

11. Recommending sanction to an additional budget grant of Rs. 3,176 being made to meet the cost of constructing a septic tank in the proposed Parsi Colony at Mahim Station Road subject to the Corporation's sanction to the cost being met from Municipal Funds.

12. Forwarding for information their Sub-Committee's report regarding the question of laying down that all proposals for contracts, etc., requiring sanction of the Corporation should be submitted at least six weeks before the commencement of the contract.

13. Forwarding for information certain correspondence regarding the question of determining the leases in respect of of Municipal milch cattle and livery stables at Bapty Road.

14—15. Statements of Budget Transfers in respect of amounts (14) not exceeding Rs. 500 in each case sanctioned by the Standing Committee, and (15) exceeding Rs. 500 in each case sanctioned by the Standing Committee subject to the Corporations orders.

SCHOOLS COMMITTEE'S LETTERS—

16. Intimating that the supplementary registers of school-going age children in F and G Wards of the City have been published and forwarding a copy of each of the same.

17. Forwarding Annual Report of the progress of the Boy Scouts Movement in Municipal schools.

LETTERS FROM THE COMMISSIONER—

18—19. Requesting sanction to the payment of a gratuity not exceeding (18) Rs. 135 to the sister of a deceased scavenging cart driver and (19) Rs. 132-8-0 to the widow and minor children of a deceased halalkore in the Health Department.

20. Requesting sanction to the acceptance of the tender of Messrs. Anderson Dawn and Co. for the right of skinning dead animals at Deonar for the year 1930-31.

21. Forwarding lists showing the breeding places of anopheles larvae of mosquitoes.

22. Forwarding Analytical and Bacteriological Reports on the Bombay Water Supplies.

23. Reporting on an application from the husband of a deceased halalkhore woman in the Health Department for the payment of a gratuity.

24. Requesting sanction to the right of collecting rents and fees of the vegetable and fish sections of the Gilder Tank Market being sold to Messrs. Abdul Aziz Bhuremiya and Co.

LETTERS FROM THE MUNICIPAL SECRETARY—

25. (a) Requesting the Corporation to take steps to make the appointment of Municipal Auditors for the year 1930-31, and (b) Notice of motion from Mr. J. B. Baman-Behram, seconded by Dr. Accacio, G. Viegas and other Councillors—For re-appointing Khan Bahadur H. S. Katrak and Mr. Thakordas J. Parekh to be Auditors of Municipal Accounts.

26. Reporting that vacancies have occurred in the Water and Public Health Committees owing to the death of Dewan Bahadur A. K. Pai.

27. Reporting the names of Councillors who have ceased to be members of certain Committees owing to their absence from the meetings of the Committees.

NOTICES OF MOTIONS—

28. (a) From Mr. Hiralal D. Nanavati, seconded by Mr. J. B. Baman-Behram—For expressing regret at the death of Mr. Kisondas M. Ramji, (b) from Professor V. G. Rao, seconded by Mr. Vithaldas Kanji—To the same effect.

29. From Mr. Ramji Bharmal, seconded by Mr. B. G. Parelkar—For requesting the G. I. P. Railway Company to remove certain restrictions placed on suburban passengers for the carrying of luggage.

30. From Mr. I. S. Patel, seconded by Dr. J. N. Choksy—For appointing Mr. B. G. Horniman to be a Member of the Public Health Committees.

31. From Professor V. G. Rao, seconded by Mr. B. N. Gamudia—For obtaining a report from the Committee appointed to consider the question of the sitting accommodation of Councillors as to whether better facilities cannot be provided for Councillors occupying the last two rows.

32. From Mr. J. B. Baman-Behram, seconded by Mr. I. S. Patel—For appointing a Committee to suggest the names of the representatives of the Corporation on the Boards of Management of the new institutions to which grants-in-aid have been given by the Corporation.

REPORTS FROM COMMITTEES OF THE CORPORATION—

33. Regarding retrenchment in the Schools Committee's expenditure.

34 Regarding expenditure in Municipal Hospitals.

35. Regarding a scheme for the re-organization of Municipal Maternity Homes.

36. Regarding the question of providing a slaughter house at the Bandra Slaughter Houses for slaughtering animals by the 'jhatka' process.

37. Regarding an amendment of the Municipal Act so as to permit of a deduction not exceeding 3 per cent. being made from refund to Town Duties to cover the cost of collection.

38. Regarding the amendment of the Municipal Act so as to authorize the Commissioner to levy a fee on animals removed from the slaughter house at Bandra for slaughter outside the City.

39. Regarding the question of disallowing outsiders to enter the Corporation Hall and the Councillors' Rooms, etc., during the Meetings of the Corporation and their Committees and of providing additional accommodation for the public in the existing gallery.

40. Regarding the rules for governing the award of grants to private Primary Schools in the City of Bombay.

41. Confirmation of the proceedings of Special Committees.

42. Schools Committee's Letters—Forwarding excerpts from the proceedings of the Committee's meetings.

By Order of the President,

R. P. DESAI,
Municipal Secretary.

Municipal Corporation Office,
Bombay, 25th February, 1930.
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LEGAL NOTICES.

NOTICE

NOTICE IS HEREBY GIVEN that AMIBAI, widow of Joosab Hasab Mistry of Bombay Mahomedan Inhabitant has contracted to sell the undermentioned property to our client.

All persons having any claim against or to the said property by way of inheritance, mortgage, sale, gift, lease, lien, charge, trust, maintenance, easement or otherwise howsoever are hereby required to make the same known in writing to the undersigned at their Office, at Ismail Building, Hornby Road, Fort, Bombay, within 14 days from the date hereof, otherwise the sale will be completed without reference to such claim and the same, if any will be considered as waived.

THE SCHEDULE OF THE PROPERTY.

All that piece or parcel of Fazandari land together with the dwelling house standing thereon situate, lying and being at Khadak Cross Street or 1st Chinch Bunder Cross Lane, without the Fort and in the Registration Sub-District of Bombay, admeasuring 105-6|9 square yards or thereabouts and bearing Collector's New Survey No. 3129, Cadastral Survey No. 1614 of Mandvi Division and assessed by the Bombay Municipality under B Ward No. 2770, Street Nos. 24-28 and bounded as follows, on the East by a Public Passage, on the West by the property of a Memon on the North by the property of Hisaji Kaloo and also of Saleh Mahomed Noorani, on the South by the property of Dr. Goolamhussein.

Dated this 26th day of February, 1930.

LALA & CO.,
Purchaser's Attorneys.
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IN THE HIGH COURT OF JUDICATURE AT BOMBAY.

TESTAMENTARY AND INTESTATE JURISDICTION.

GEORGE V, by the Grace of God, of Great Britain, Ireland and the British Dominions, beyond the Seas, King, Defender of the Faith, Emperor of India.

Petition for Probate of the last Will and Testament of JIVANDAS PITAMBER late of Bombay Modh Bania Hindu Inhabitant, a partner in the firm of Messrs. Pitamber and Co., Freight and Coal Brokers lately residing at Sonaji's House, Sandhurst Road, without the Fort of Bombay. .... Deceased.

(1) Bai TARAMATI, widow of the said Jiwandas Pitamber of Bombay Hindu Inhabitant residing at Sonaji's House Sandhurst Road, without the Fort of Bombay. ..... Petitioner.

All persons claiming to have any interest in the Estate of the above-named deceased are hereby cited to come and see the proceedings, if they think fit, before the Grant of Probate.

Witness Sir AMBERSON BARRINGTON MARTEN, Knight, Chief Justice at Bombay, aforesaid, this Eighteenth day of February in the year of our Lord One thousand nine hundred and thirty, and in the Twentieth year of our Reign.

Seal of the High Court at Bombay

Sd.) R. B. PATEL
Prothonotary and Senior Master.

(Sd.) E. FAHEY.

The 18th day of February, 1930.

Messrs. MERWANJI KOLA & Co.,
305 Petitioners' Attorneys.

THE

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ASSURANCE CO., LTD.,
Established in India (1908)

It will be worth your while to obtain a copy of the Prospectus of the 'BOMBAY LIFE' before insuring your life elsewhere.

Excellent prospects to Agent:

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70-76, Apollo St., Bombay.

BOMBAY CITY AND SUBURBS.

—:o:—

TO-DAY.

Maha Shivratri: Banks closed.

Bombay Races, Spring Meeting, First Day.

Food and Vitamins Exhibition open between 5 and 8 p.m.

THURSDAY, February 27.

Municipal Standing Committee, 2-40 p.m.

Bombay Mill-owners' Association's Dinner Party to H. E. the Governor- Willington Sports Club, 8-15 p.m.

SATURDAY, March 1.

Bombay Races, Spring Meeting, Second Day.

The s.s. "Maloja" with the homeward mails sails at 1 p.m.

NOTICE TO JURYMEN.—Common Jurors' attention is drawn to the notice appearing in the Public Notifications Column.

POSTAL NOTICE.—Mails for Colombo and Australia per s.s. "Narkunda" will be closed at the General Post Office at 6-30 p.m on Thursday, the 27th instant.

SMALL-POX IN BOMBAY CITY.—The figures for Monday are as under:—Cases 21; deaths 3; primary vaccinations 249; revaccinations 3,358.

ARYA SAMAJ.—The ceremonial completion of the Bruhad Yajna will take place to-day (Wednesday), at 5 p.m., in the local Arya Samaj Hall, when speakers will deliver lectures and Bhajans will be recited. The public are invited.

BAND AT ESPLANADE BANDSTAND—The Band of the Bombay Battalion, A. F. I. will play a programme of music at the Esplanade Bandstand, to-day (Wednesday), at 5-30 p.m. (S. T.).

ASTHIKA SAMAJ.—In connection with the Maha Sivaratri celebrations there will be a musical (flute) entertainment by Mr. N. R. Krishnamurthy of Palghat with accompaniments in the Samaj premises, No. 1, Shamji Ladha Building, Matunga (G. I. P.), to-day (Wednesday), at 8-30 p.m.

BOMBAY PROVINCIAL CONGRESS COMMITTEE.—The adjourned meeting of the Council of the B. P. C. C. will be held to-day (Wednesday) at 5 p.m. (S. T.), at the Congress Office.

PARSI CENTRAL ASSOCIATION.—Under the auspices of the Parsi Central Association Mr. Mancherji Edalji Joshi, will deliver a lecture on (i) The difficulties of the lower middle class Parsis in getting suitable house accommodation and the best mode of solving them, (ii) History of Mahim, part and present, (iii) The suitability of the Mahim land for housing the lower middle classes, at the Hall of the Sanitary Institute, Princess Street, to-day (Wednesday), at 5-30 p.m. (S. T.). Among the speakers will be Messrs. J. J. Vimadalal, and P. K. Kotwal. Mr. A. R. Dalal will preside. The lecture is open to Parsis.

DOWN WITH PRIESTHOOD

—:o:—

Proposed Ante-Priestcraft Association.

A public meeting will be held on Sunday, 2nd March, at 5-30 p.m. at the Bombay Students' Brotherhood Hall, French Bridge (Opp. the Opera House), to form an Anti-Priest-Craft Association, with the object of combating all religious and social beliefs, customs and institutions which cannot stand the test of Reason.

Dr. G. V. Deshmukh will preside.

Motorists' Eye Protectors

SUN and GLARE GLASSES OF EVERY DESCRIPTION

Baliwalla & Homi

BOMBAY.

279, Hornby Road. | 361, Kalbadevi Road. | Chamar Bag Parel.

PATHAN MURDERS HIS WIFE.

—:o:—

INFIDELITY SUSPECTED.

Surrenders Himself To Police.

The officers of the Nagpada Police Station were horrified, on Monday afternoon, by the sudden appearance of a Pathan with his clothes dripping in blood and a blood-strained knife in his hand. He told Inspector Dere that he had committed murder of his wife Sugrabai and offered to show them the dead body. The murderer Sardarkhan Mangalkhan was taken into custody by Inspector Dere and on going to his room at Kamatipura, the police were confronted with a ghastly spectacle. The dead body of the woman in a pool of blood was lying in a corner while a five-year old girl of the deceased was weeping by her side.

The body was removed to the morgue where the Coroner held an inquest. The girl told the Coroner that her father cut the throat of her mother with a knife and then threw her body to the floor from the cot. The mother of the deceased stated that about four months ago, the suspect threw the deceased down from the first floor and she was removed to the J. J. Hospital. After her discharge from the hospital she again lived with the suspect. Once the suspect tried to poison the deceased. The suspect, in his statement, said that he suspected infidelity of his wife and, therefore, murdered her.

Further enquiry was adjourned.

THE HAWAIIN TROUBADOURS.

—:o:—

A Dream Of Life In The Sunny South Seas.

A beautiful setting of tall leafy palms on the shore and the wide stretching ocean glistening in the bright moonlight leads a touch of realism to "A Night in Honolulu" that the audience is enabled to enjoy at the Capitol Theatre by the appearance of the Hawaiian Troubadours this week. Their music, both vocal and instrumental, breathes all the sweetness and charm of their far-away home country, the Hawaiian islands in the Pacific, the land of flowers and sunshine.

The melody of the Hawaiian music, as interpreted by this talented company of Ernest Kaii, is very akin to Indian music in its haunting charm and delicacy of touch.

The members of this company, who are all Hawaiians, filled the programme with several most enjoyable items. All of them are masters of the steel guitar. The graceful dances, particularly the famous "Hula Hula Dance", by the charming Gertrude Byrnes and Tuavivi Greig were simply delightful in their artistic effect. Above all the well-matched pair of Queenie Kaili, the lady with the golden voice, and her husband David Kailie, a real wizard of the guitar, met with the most enthusiastic reception. The company are concluding their season on Thursday.

Latest Cotton Prices.

—:o:—

(Through Cotton Telegraph Information Service, Ismail Building, Hornby Road, Bombay.)

NEW YORK MARKET.

—:o:—

MAY.

New York, Feb. 25.	
Previous closing rate	15.09
To-day's opening rate	15.20
Difference	plus .11
To-day's closing rate	15.27
Difference	plus .18

LIVERPOOL MARKET.

—:o:—

Liverpool, Feb. 25.	
Previous closing rate	8.14
To-day's opening rate	8.04
Difference	—.10
To-day's closing rate	8.12
Difference	—.02

Broach expectation 255-0-0

LONDON SILVER MARKET.

—:o:—

London, Feb. 25.			
Silver Ready	19	13	0
Lower	0	1	0
Silver Forward	19	11	0
Lower	0	1	0

Tone of Market: Quiet.

BOMBAY PRICES.

—:o:—

Bombay, Feb. 25.			
1st Settlement	45	8	0
2nd Settlement	45	4	0
3rd Settlement	45	5	0

BOMBAY COUNCIL'S UNPATRIOTIC ATTITUDE.

(Continued From Page 1.)

its underlying spirit, its substance, are such that we may well feel ourselves justified, and indeed bound, to welcome it with all our heart, and thing that lack of reciprocation on our part, that failure to grasp the hand of fellowship in the performance of a great common task, extended to us through the Declaration will uncharitable, unjust, cynical, unwise and may retard the achievement of our national goal.

The Viceregal Declaration when it was made caused general satisfaction throughout the length and breadth of India. Satisfaction was expressed even by Congress Leaders in a statement issued by them in course of which they stated that they "appreciated the sincerety underlying the declaration, as also the desire of the British Government to placate Indian opinion", and added that "they deemed it as an essential factor for the success of the Congress that it should be convened as expeditiously as possible". I regret very much that the Congress leaders subsequently resolved not to accept the offer of the Conference and have decided to adopt a policy and a programme which all parrties other than the Congress Party agree in disapproving as a grave blunder fraught with serious consequences. But the fact remains that the sincerity and the will to conciliate Indian opinion evidenced by the Declaration have received their appreciation and their only objection is that there is no assurance given by the Viceroy or the Secretary of State that the only task to which the Conference will apply itself will be to frame a scheme of Dominion Status for India, and that any considerations or points of view which may militate against the immediate establishment of a full-fledged system of responsible Government and Dominion Status will be excluded from the purviers of the Conference.

NO SLAVES OF CONVENTIONS.

As the House is aware, this Declaration was crititised in Parliament, and has been attacked on various grounds by some sections of British opinion. The objection that it should not have been issued until after the Simon Commission had submitted its report, or except with its concurrence is, of course now one of mere academic or theoretic interest, and I shall not take up the time of the House in considering it. I can only say this much that though there may be something to be said from the strictly technical or constitutional point of view in favour of the view that the Declaration should not have been made while the Commission was still engaged in its task and has reached no conclusions Governments should not be, they cannot be mere slaves of technicalities or conventions, and that practical necessities of policy may exist or arise justifying the overriding of such narrow technical considerations which, in themselves are not decisive. Moreover, the argument that the Declaration will undermine or detract from the prestige of the Commission, whatever force it may have had in different circumstances can have little weight in view of the fact that rightly or wrongly, the Commission has hitherto had little prestige in the eyes of the Indian people. Indeed it may be said that far from the Declaration undermining the prestige, such as it is, of the commission one of its bye-products will be to rehabilitate its report in the chain of processes or in the body of materials which the British Indian Delegation cannot afford to ignore or to have nothing to do with when they meet at the Conference. To the other objection, so strongly urged by Mr. Lloyd George in the House of Commons, that the declaration that Dominion Status is the political goal of India, would create the impression, and has, in fact, created the impression, that it is intended immediately, without delay, to confer full Dominion Status on India and that the joint Conference is for the purpose of framing a scheme is more serious, my reply is that no such impression has been created.

MAHATMA'S MANIFESTO.

The manifesto issued by Mahatma Gandhi and others rightly interpreted does not warrant the inference that such an impression was created, though of course many of us felt at the time and feel even now, that the proposal of the Conference opened a way for the threshing out of the constitutional issue, in such a spirit of goodwill, sympathy and understanding, that the British Parliament would be convinced of the justice the reasonableness, the necessity and the expediency of introducing such constitutional reforms as would automatically, ensure the quickest establishment of full responsible Government and Dominion Status. If some of us felt and feel very hopeful about the deliberations of the Conference resulting in the achievement of our political goal without unnecessary delay, it is because we have faith in the justice and righteousness, of our cause and in our ability to convince Parliament that a satisfactory settlement of the constitutional problem once for all without delay would alone bring peace and prosperity to this land, and place the relations between Great Britain and India on unshakeable foundations and not because we thought for one moment that the Conference was to meet as it were to register a decree for a Dominion Constitution.

It is impossible not to be impressed by the fact that the objections taken to the Declaration in Parliament by leaders of the Conservative and Liberal Parties, by Lord Reading, Mr. Lloyd George and Mr. Baldwin were all on grounds other than those that related to the merits of the Declaration. Lord Reading, had indeed, the candour, to admit that he or his party did not object to Dominion Status being regarded as the ideal to be eventually reached in relation to the Government of India, "My whole difference," he said "with the Government and the Viceroy is that I think that the time and opportunity selected for making a statement of this character were such as would incertably lead to misapprehension."

MR. BALDWIN ON DOMINION STATUS.

Mr. Baldwin made a fine speech which reads more like an eloquent and reasoned defence of the position that India must, in the fulness of time, acquire Dominion Status than an adverse criticism on the Viceroy or the declaration. "Nobody knows", he said "what Dominion Status will be when India has responsible Government whether that date be near or distant, but surely no one dreams of a self-governing India with an inferior status. No Indian would dream of an India with an inferior status, nor can we wish that India should be content with an inferior status, because that would mean that we had failed in our work in India." Mr. Lloyd George with his Welsh, ardent temperament was characteristically bitter and vehement in his attack on the Government but throughout his speech, he did not utter a single word challenging the position that "it is implicit in the Declaration of 1917 that the natural issue of India's constitutional progress, as there contemplated, is the attainment of Dominion Status". In short on merits, the Declaration could not be challenged, and was not at all challenged by the leaders of the two opposition Parties.

While some circles and organs of opinion in Great Britain have condemned the action of the Labour Government in authorising the Viceroy in issuing the Declaration, on the other hand, in this country, impatient and illenlightened critics have urged that the value of the Declaration has been seriously impaired, if not altogether lost by the admission made by His Majesty's Government that all the conditions and reservations contained in the Declaration of 1917 and the Preamble to the Government of India Act 1919 remained of full force and effect and applicable to Dominion Status, until and unless Parliament chose to cancel or modify them, as also by the subsequent speech made by H. E. the Viceroy on 25th January last, while addressing the Legislative Assembly. No such effect can, however, in my opinion, be reasonably attributed to the admission or the Viceregal speech.

DECLARATION OF 1917

It is impossible to question the correctness of the constitutional position, as it exists at present, that His Majesty's Government are bound by the conditions and reservations laid down in the Declaration of 1917 and in the preamble to the Government of India Act 1919, and until Parliament changed the policy of the Declaration and of the Act they could not have maintained and cannot maintain any other position. But the Government have made it perfectly clear that it is open to Parliament to change that policy, and, if as a result of the deliberations of the Conference, they come to the conclusion that that policy should be changed and that the conditions and the reservations which form an essential part of it should be done away with, nothing can prevent them from advising Parliament to do so, and I for one do not wish to prejudge them by assuming that even if they are convinced that the conditions and the reservation should be removed they will not be, true to their Conviction and would still retain those conditions and reservations wholly or partially even against their honest conviction. The case would have been different if they had said that the terms of reference to the Conference would be based upon the maintenance of those conditions and reservations, and that it would not be open to the Conference to make proposals which would not assume the continuance of those conditions and reservations.

ANXIETY OF GOVT. AND VICEROY.

But no such limitations have been placed upon the deliberations of the Conference, and the mere enunciation of the existing constitutional position cannot detract from the merits or the value of the Declaration. And indeed both in the speeches of the Indian Secretary of State and of the Viceroy, there are observations which would warrant the inference that His Majesty's Government and the Viceroy are anxious that the Conference should succeed in achieving its objective and that its deliberations yield the best possible results such as would satisfy all those sections of Indian opinion that stand for Dominion Status and do not seek to sever the British connection.

RAO BAHADUR KALE'S AMENDMENT.

Rao Bahadur R. R. Kale (Satara) moved an amendment for the deletion of the following words from the resolution: "That will carry behind them the hearty support of all those sections of Indian opinion that stand for Dominion Status and the maintenance of the British connection": and for the substitution instead of the following words: "Be based upon sound principles of true democracy and may command a wide measure of general assent of all who stand for Dominion Status".

Commending his amendment to the House, Rao Bahadur Kale said that his object in moving the amendment was to clarify the issue. There was lot of talk both in England and here about the difficulties in the way of constitutional reforms. His answer to that was that these so-called difficulties would be got over only when the future constitution would be based on sound principles of true democracy. In India parties were coming into existence like so many mushrooms and many of them had their own differences among themselves. He was hopeful that some sort of way would be found by which necessary safeguards could be provided for minorities in the country. The scheme of future constitutional reforms could be framed in a way which would be acceptable to all those who stood for Dominion Status.

MR. PATASKAR'S AMENDMENT

Mr. H. V. Pataskar (East Khandesh) moved yet another amendment which while welcoming the Viceregal pronouncement and expressing a hope that the Round Table Conference would be convened as soon as possible, asked for "the grant of immediate Dominion Status that would carry behind them the hearty support of all important political sections of Indian opinion."

Mr. Pataskar pointed out that the negotiations between the Viceroy and the Congress leaders were broken only on one important issue, namely, whether Dominion Status was the immediate objective or a distant one. The Congress leaders would have readily participated in the R. T. Conference if the grant of immediate Dominion Status was the issue to be discussed at it. It was, therefore, necessary to be exact about what was going to be discussed at this Conference. Than again the important constitutional proposals which the Conference was going to recommend should not be set aside because some sections of Indian opinion did not or would not favour them. In a question like this, it was almost impossible to satisfy every political opinion in the country. The proposal must be formulated in a way that would command the support of the important representative organisations in the country.

VAGUE DECLARATIONS USELESS.

Mr. L. M. Deshpande (Satara) drew pointed attention to the fact that the greatest of all political institutions in the country, namely, the Indian National Congress had declared a complete boycott of the proposed R. T. Conference. In his opinion, it would not be fair that the Conference would be composed of only such persons as could see eye to eye with Government in the matter of constitutional reforms. The British Government must see that a very large majority of the people of India had their representation on the R. T. Conference. If that was not guaranteed, the R. T. Conference would become a meaningless thing. Whatever the British Government wanted to give, ought to be said in explicit terms. It was no use making vague declarations which were capable of a variety of interpretations.

Thakoresaheb of Kerwada supported the original resolution. He looked forward to a day when India would be given a political constitution providing sufficient safeguards for minorities. The representatives of the country should attend this Conference with an open mind without being fettered by this or that condition.

Mr. J. B. Petit (Mill-owners' Association) was of opinion that the Viceregal announcement had completely cleared the atmosphere. It had given an opportunity to those who could not co-operate with the work of the Statutory Commission for reasons best known to Commission itself, to have their say on the subject of the future constitutional reforms in India. The report of the Simon Commission, be pionted out, would come before the Conference as an independent document. It was how possible for the representatives of the country to express their views at this Conference in an independent and detached manner. He supported the original resolution.

WANTED ADEQUATE MUSLIM REPRESENTATION.

Mr. Noor Mohamad (Hyaerabad) supported the main resolution. It was sad, he said, that the movers of the amendments perhaps wanted to exclude communal parties in the country from being represented at the Conference. He did not think that there was any important section of Indian opinion which was not communal in its outlook. The speaker pleaded for a strong and adequate representation of Muslims at the Conference.

Raosaheb Dadubhai Desai (Kaira) supported Mr. Pataskar's amendment. The Dominion Status for India which he envisaged was nothing more or less than the status which other Dominions within the British Empire were enjoying. England must know that Indian public opinion would not be satisfied hereafter by mere play things.

Mr. Hoosenally M. Rahimtoola (Bombay) observed that the announcement of the Viceroy was welcomed by all sections of Indian public. They all agreed that the main cause of dissensions between different parties was the foreign domination. They were all anxious to see that this foreign domination was put an end to as early as possible. If the Indians would settle their differences and go to the Conference with a united demand, he was certain that demand would be irrestible and would, in all probability, be granted.

Dr. P. G. Solunki (Nominated) tried to make out a case for an adequate representation being given to the depressed classes and the "untouchables." Incidentally he paid a great tribute to Mahatma Gandhi for the marvellous work he was doing for the up-lift of the depressed classes. Had it not been for his intervention, the speaker continued, the question of depressed classes would never have come in the forefront of the national programme. Would it be possible, he asked, to be united in this country so long as foreign Government was there?

WHAT INDIA SHOULD GET.

Mr. Syed Miran Mohamad Shah (Hyderabad) was for a Dominion Status that would give India a Government responsible to the people of India.

Rao Bahadur S. K. Bole (Nominated) supported the resolution, IMMEDIATE DOMINION STATUS.

Sardar G. N. Mujumdar (Deccan Sardars) who was a member of the Committee of the Council appointed to co-operate with the Simon Commission, maintained that Dominion Status ought to be established in India as an immediate step.

SOLUTION OF THE PROBLEM.

Mr. J. C. Swaminarayan (Ahmedabad) showed how Congress was compelled to declare complete independence as the immediate objective of the Indian nation. He, however, believed that the door was not yet closed against possibility of negotiations between the Congress and the Government. Mr. Padhan's resolution excluded that possibility once and for ever. He, therefore, supported Mr. Pataskar's amendment which left a scope for the opening of friendly negotiations with the Congress leaders. In Mathematics, it was a rule that mere ciphers without a unit had no value whatsoever. If Congress was kept outside and other sections which were no better than ciphers were put together, the political problem was going to be more difficult. A solution of the political problem without Congress agreeing to it was anything but a solution.

THE LIBERAL PARTY.

Dr. M. K. Dixit (Surat) also supported the amendment of Mr. Pataskar. He submitted that the Congress was the only organisation which was representative of the masses of India. Unless Congress was reconciled any member of Round Table Conferences would be absolutely of no avail. The Liberal Party in this country was an organisation of fossilized old people.

REPLY TO DEBATE.

Replying to the debate, Mr. R. G. Pradhan said he did not want to argue with those who stood for complete independence. He waxed eloquent over the known and unknown achievements of the Liberal Party which he chose to call his party and blurted out that but for the existence of the Liberal Party India would have been without any reforms whatsoever.

GOVERNMENT POSITION EXPLAINED.

Hon. Mr. J. E. B. Hotson, Leader of the House, explaining the position of Government benches, said when the debate began it was his intention not to take part in it, but the amendments to the resolution had made it necessary to say a word or two about the Government's attitude. He made it clear that Government did not find themselves in accord with Mr. Pataskar's amendment. In one direction that amendment indicated sympathy for extremist opinion as against moderate one and in another direction it went far beyond the scope of the resolution. As regards Rao Bahadur Kale's amendment, he suggested that it was not necessary since the resolution was quite clear and definite.

With the permission of the House, Rao Bahadur Kale withdrew his amendment.

Mr. Pataskar's amendment was thrown out by the House in the division.

The original resolution was carried by an overwhelming majority.

The House then adjourned to Thursday, 1 p.m.

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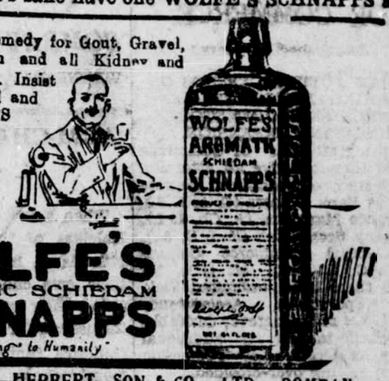

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THE BOMBAY CHRONICLE

WEDNESDAY, FEBRUARY 26, 1930

ARM-CHAIR CRITICS.

—:o:—

When a few days ago Mr. D. B. Kalelkar of the Gujarat Vidyapith asked his students to make their own choice between continuing their studies and offering themselves for service in Mahatma Gandhi's campaign they unanimously chose the latter course. Mr. Kelkar added, "they are thankful that they are alive and young at a time when the nation has decided to break the chains of bondage." The members of the Satyagrah-ashram, men and women, are getting ready for the impending struggle, the youths of Ahmedabad are doing likewise and numerous others wherever the Congress mentality prevails. But quite a different mentality was in evidence at the "At Home" given to Sir Cowasji Jehangir by the Western India Liberal Association on Monday evening. Sir Cowasji said in his speech: "Whatever our idealists may say, ideals do not bring us nearer the goal. Ideals are very well for youths. They dream.....Years have brought us to the mother earth and that is one of the reasons why we ask for Dominion Status. It is the least line of resistance." But now at least youths do much more than dream. It is not they who are shirking realities. Already they have made their mark in the field of action far more than some of their calculating elders: and they are now flocking round the standard of Mahatma Gandhi with the same enthusiasm and selflessness with which young Italians rallied round Mazzini and Garibaldi. They shun the lines of least resistance leaving them to faint hearts. And posterity will bless them for that and judge them differently from those who follow the line of least resistance and of least sacrifice.

Sir Chimanlal Setalvad wondered how it was that the Liberals, though they had brains and considerable wealth, had not a full enough party chest nor a regular party organ, and had not been able yet to carry their "gospel" to the masses. There need be no wonder. The Liberal leaders themselves are lacking in the dynamic force of idealism. They are indeed glorifying the lack of it. They fail to inspire their own lieutenants. How can they dream of reaching the masses? And how can the masses be ever impressed by the gospel of least resistance which is virtually the gospel of inaction? The more calculating Liberals, themselves demoralised by the seductions of foreign rule, demoralise others and their own co-workers by their search for least resistance. For at the first touch of any difficulty they give up their plan for another of less resistance. And the shrewder among them say in effect: "Some other persons will in any case take risks and fight battles. At the time of settlement we shall make just those demands that are likely to be granted. And when these demands are granted, we shall claim credit for them and make the best of them." That is the inevitable logical conclusion of the search for a line of least resistance. That is why the Moderates are sometimes compared to the flies that settle on a moving wheel and say: "Lo! how we move the wheel"!

What else can be said of those who talk incessantly of the glory of Dominion Status and malign those who aspire to complete independence, but do nothing to achieve the goal beyond passing a few pious resolutions? If they meant any work, they would at least have actively supported the boycott of British goods and of all foreign cloth. But that, we suppose, will anger the British Government and would not be quite a line of least resistance. Sir Chimanlal talks of even free countries like France and Germany federating with other nations. Why should he assume that independent India will not choose her own allies as and when necessary? But it is not the professed goal of the Liberals that is much at fault as is their political imbecility. Let them, before carrying their message to the masses, begin to do something capable of achieving their modest goal and above all learn to overcome resistance rather avoid it. At least let them not invite ridicule on themselves by ridiculing more spirited fellow-Indians.

UNIVERSITY VICE-CHANCELLOR.

—:o:—

Who will succeed the late Mr. Mirza as Vice-Chancellor of the University of Bombay? That is the question which is exercising the minds of those interested in the future of the University. We do not know if the Government will be guided by any principle in making their selection. The principle, however, which we would particularly commend to the appointing authorities is that whoever the new Vice-Chancellor they may appoint, that person should have not only a thorough grasp of the idiotic Act under which the University affairs have to be administered to-day, but also the requisite courage and experience of University matters, which would enable him fearlessly to stand up against any maladministration of University concerns on the pretext of strict legality at the hands of the constitutional pundits in the several bodies in the University. Such a man may be rare to find but without such a captain at the helm, the interpretation, in everyday matters, of the powers and obligations under the University Act of the several authorities will cause an endless nightmare to whoever becomes the next Vice-Chancellor. This knowledge of the law—and the ability to interpret it sanely, evenly, impartially, and in the best interests of the University as a whole, as distinguished from any section within it,—is not, however, the only desideratum in the candidate for the post. He must likewise possess that appreciation of the new vision of our University, which so many trained in the old school are constitutionally incapable of possessing. Time was when we could entrust the administration of the University to the Principal of one of the affiliated colleges. But the very fact of his being Principal of a College, whose interests may not always be in harmony with the growth of a Teaching University, will be a disqualification.

These desiderata,—a knowledge of the absurd Act, the courage equal to its sane interpretation even against the legal pandits if need be and a vision which would help our University to march substantially forward on the road to becoming a teaching University,—must be considered to be the 'sine qua non' in any Indian that is thought of for the vacancy. We say an Indian advisedly because a non-Indian to-day in such a post is to us unthinkable, however eminent the particular individual may be in his academic attainments, however desirable in his University associations and however suitable in his personal qualifications. We have intentionally refrained from suggesting any individuals, who fulfil, more or less, the qualifications in one or the other respect as here suggested. For we fear were we to mention any name, that mere fact may suffice to condemn such a person with the powers-that-be. Moreover, we do not wish to urge the claim of any particular individual, in violation of our own suggestion. But, while we know that in the list already before the Minister there are individuals whose names demand, from every standpoint, the utmost consideration, we would not like the Government to be under a misapprehension of the requirements of the case, for one instant longer than we can help. Let them not be swayed by reasons of communal complexion, of personal predilection. Let them not be biassed *in favour* of one, because of his complacency in University affairs, and *against* another because of his obduracy in political principles. Let them not, finally, overlook the fact that in making this appointment, they are only discharging *a trust*, and not exercising a *right*. For the Vice-Chancellorship, we feel convinced, ought to be, and must be, elective; and the present position is only a transitory arrangement. So let them not prove false to their trust.

AN AMAZING ARRANGEMENT.

—:o:—

Every year copies of the Budget Speech of the Finance Member of the Government of India are made available to the Press through the Deputy Controller of the Currency, Bombay, on the very day the speech is delivered. On the 18th instant we wrote to the Deputy Controller enquiring about the delivery of the copy. Yesterday we received the following reply:—

Dy. Controller of the Currency's Office,
Bombay, the 24th February, 1930.

Dear Sir,

Reference your letter No. nil dated the 18th February, 1930. I write to say that I have been informed that copies of the Hon'ble Finance Member's Budget Speech will not be available in time for distribution in Bombay on the evening of the 28th instant. I regret, therefore, that I shall not be able to comply with your request. Some copies may be available on or about the 4th March, 1930, and if you would care to have one please let me know.

It is an open secret that the speech of the Finance Member is written and printed several days before it is actually delivered. There is nothing exceptional in the present financial situation in the country—except the chronic bungle created by their own policy—to prevent Government from coming to a final decision regarding next year's budget—unless, of course, they are considering whether they should not abolish the salt duty altogether in view of Mahatma Gandhi's contemplated attack on it. Where is the boasted efficiency of "British" administration if the Budget figures for the coming year cannot be finally prepared in time for the speech to be delivered in newspaper offices on the day it is made in the Assembly? The arrangement which the Deputy Controller coolly proposes that the copy of a speech should be delivered to a daily newspaper three days after it is made, is quite characteristic of a wooden and ante-diluvian administration. The Finance Member must wake up and see that the public and the Press are not treated in this amazingly cavalier manner.

GRANT TO WILLINGDON COLLEGE.

—:o:—

In a Note submitted to the members of the Legislative Council on the subject of grant to the Willingdon College Mr. B. G. Sapre, the Principal, bitterly complains that for about ten years the highest officials have visited his college, have highly appreciated its work, have repeatedly promised to recommend a grant to it, "funds permitting," but have not so far fulfilled the promise. That has been the way of the Bombay Government even with regard to the poorest primary schools. However, since the Government have decided to start a new Government College at Andheri, it may be presumed that they have also made fair provision for an already existing College, which is known for its efficiency and is sorely in need of a grant.

THE INIQUITOUS SALT TAX.

A PAGE FROM ITS HISTORY.

(BY G. K. WALVEKAR.)

The salt tax is likely to be the talk of the day for some time to come. In this short note I propose to confine myself briefly to reviewing the history of this odious tax from the advent of the British Rule in India. This brief survey is made from a standpoint which is purely financial and economic. "Wider considerations" are outside the pale of this note. There is much difference of opinion among historians as to the existence of the tax and its incidence under Hindu and Mahomedan rulers. According to the Imperial Gazetteer Vol. IV, page 250, this tax was levied even by Indian rulers. The late Rao Bahadur G. V. Joshi seems to support the view that the salt tax had no place in the fiscal system of the country under the Indian Government, that "the prominence given to the salt tax as a source of revenue is due in Bengal, as in other parts of India, to British fiscal policy."

SALT MONOPOLY CREATED.

Shortly after getting a foothold in Bengal the East India Company acquired the monopoly of the supply of salt in that Province. The servants of the East India Company, who were miserably paid by their masters, supplemented their income by accepting presents from the Indians and in other ways. When the character of the East India Company, changed from a trading corporation to that of the masters of a kingdom, Lord Clive strove to root out corruption and other malpractices from the administration of the Company. He found in the proceeds of the salt monopoly a ready source of revenue to supplement the pay of the Company's servants. From 1793 the proceeds of salt monopoly formed one of the sources of public revenue. But there was no uniform rate even in the different British Provinces. It varied from Rs. 2-8-0 per maund of 82 lbs. in Bengal to annas 12 in Bombay. Consequently, there was much difference in prices. The agencies for the supply of salt were also different in indifferent Provinces. In Bengal the Company agents manufactured salt. In Bombay and Madras private manufacturers prepared and sold it after paying the tax. Sea is not the only source of salt supply to India. Mines in Rajputana and the Punjab supply nearly 20 per cent. of the total consumption of salt. Though India has vast coast line salt lakes and mines, still about 30 per cent. of the total supply of salt is imported from foreign countries. In 1878 the salt tax was equalised and a uniform rate of Rs. 2-8-0 per maund of 82 lbs. was fixed upon. It was reduced to Rs. 2 per maund in 1882 and remained at that figure till 1888 when it was again enhanced to Rs. 2-8-0 in India; in Burma the enhancement was from annas 3 to Re. 1. From 1888 to 1903 there was no variation. During the period of four years from 1903 to 1906 mainly through the efforts of the late Mr. G. K. Gokhale it was lowered by successive stages to Re. 1 per maund.

1,600 PER CENT. DUTY!

In 1906 the level of duty was about 1,600 per cent. of the cost price and the late Mr. G. K. Gokhale pleaded for a reduction to Re. 1 per maund to make it uniform with what it was in Burma. War finance switched up the salt duty. The abnormal rise of the price of salt during the war and the measures adopted to lower it are all fresh in the memory of the readers of this paper. So no reference is made to them. The rejection of the Finance Bill and the Salt Demand, the certification by the Viceroy and its condemnation even by the sober Liberals are episodes of this decade and need not be dilated upon in detail.

In March 1922 Sir Malcolm Hailey pleaded for Rs. 2-8-0 per maund and for necessary amendment in the Act. The argument advanced by Sir Malcolm was that under the old statute the Executive had the power to enhance the salt duty upto Rs. 3. His Bill limited this power to Rs. 2-8-0 only. Mr. N. M. Joshi urged the substitution of Rs. 1-4-0 for Rs. 2-8-0 and his motion was carried. In March 1923 the Viceroy had to certify the salt tax as the Assembly did not pass the Government measure to raise it to Rs. 2-8-0 Even the wise and valued counsel of sober-minded and trusted leaders like Mr. Srinivas Sastri proved ineffective.

In 1924 the Finance Member said that if he were to reduce the salt tax to Rs. 1-4-0 there would be an initial deficiency of 2.16 crores in 1925-26 and, secondly the Provincial contributions would remain unredressed. The recommendation of the Government was that out of the surplus of Rs. 3.36 crores a sum of Rs. 1.82 crores was to be applied to reducing the salt duty from Rs. 2-8-0 to Rs. 2-0-0 and that a sum of Rs. 1.5 crores be applied to the reduction of the Provincial contributions. The omission of the Salt Demand was moved by Mr. Duraiswami Aiyangar and carried by a majority of 62 against 53. But the rejected and recommended Finance Bill was passed by the Council of State.

In March 1925 Mr. Ram Aiyangar's motion to reduce the salt duty from Rs. 1-4-0 to Re. 1 was carried in the Assembly. But the Council of State voted for the maintenance of this tax at Rs. 1-4-0. On 21st March the Assembly carried the amendment made by the Council of State for maintaining the duty at Rs. 1-4-0.

In 1926 an effort was made to reduce the salt tax without success.

In 1927 amendments to reduct the salt duty from Rs. 1-4-0 to annas 8, annas 10, annas 12, and Re. 1 were moved. Mr. D. Aiyangar supported his motion for reduction to annas 8 on the ground that the surplus of 5-1/2 crores was equal to the net revenue of the salt tax. It was carried.

UNJUST AND INEQUITABLE.

Public opinion has been praying to be relieved from this tax for the last 50 years and more and on some of the following main grounds. I have studiously left out of consideration the views of the advanced school of politicians led by Tilak, Lajpatrai and others in the past and Mahatma Gandhi and the Nehrus in the present. My main sources are the writings and speeches of politicians and economists like the late Mr. G. K. Gokhale, the late Rao Bahadur G. V. Joshi, Sir D. E. Wacha and others of that school of thought which is styled as the Moderate Party in Indian politics. The writings of Professors who are dubbed by our Anglo-Indian journals as the Congress School Professors are not much drawn upon.

(1) A necessary article of food like salt should not be subjected to any tax. Against the acccepted principles of political economy and canons of sound finance the Government of India has been persistently continuing to levy this tax.

(2) The salt tax is unequally and inequitably distributed. It does not fall on all in just, equal and equitable proportion to their ability to pay. The tax is glaringly unfair in its incidence. A merchant prince, a wealthy zamindar and a leading barrister or a lawyer and a half-starved peasant or cooly is made to pay the same amount of tax. A few annas more per maund matters little to a rich man, but, to the millions of men who have to be content with one meal a day it means starvation. The poorer the man the heavier the burden. In season and out of season the bureaucrat's heart goes out to the toiling millions of agiculturists living in thousands of villages of this vast continent. But the poor massses are out of mind and out of sight of the bureaucrat at the time of levying the salt tax. The agriculturist requires the salt for himself and for his cattle. In many places salt is used as manure and for preserving fish. Salted fish in many parts of India the only luxury of the poor.

BARBAROUS IMPOST.

The upper and the middle classes do not increase or decrease their consumption of salt, because the tax is lowered or raised. It is the poorer classes that eat more salt when it becomes cheap and less when it is dear. "What a terrible privation must an increase of such a hateful and barbarous impost mean to these humble classes"? We shall illustrate this proposition by facts and figures. The duty on salt was enhanced from Rs. 2 to Rs. 2-8-0 per maund of 82-1/2 lbs. in 1888 in India; and to Re. 1 from annas 3 in Burma and remained at that level till 1894-95. Comparing the figures of consumption during the period of six years from 1882 to 1887 when the duty was at Rs. 2 per maund with the figures of consumption during the period of eight years from 1887 to 1895 we find that there was a fall in the consumption during the later period of 1887 to 1895 of 26 lakhs of maunds. According to the irrefutable calculation of the "solid" Rao Bahadur G. V. Joshi 40 millions were the half-starved section of the population ("going through life on insufficient food") and there were 40 millions more who found it a hard struggle to earn enough bread. These 80 millions have reduced their salt consumption by 26 lakhs of maunds, i.e., they ate two or three lbs. less salt per capita than they used to do before this period of 8 years. "The hardsship, the cruel hardship thus inflicted upon the poorest of the poor—and for no other object than that of obtaining additional revenue—who have to be content with 6 or 7

(Continued on page 11.)

NOTES OF THE DAY.

Feeling Uncomfortable.

While Mahatmaji is preparing for civil disobedience, officials are naturally getting anxious about their own vested interests. The Governor of Behar has found it necessary to address the local police seeking to steel their hearts against any possible softening in face of widespread self-imposed suffering of patriotic Indians. But he is wrong in stating that "a section of politicians has recently challenged the existence of Government in India and are devising means and programmes to bring the Government to a standstill." Congressmen only want to put a thoroughly Indian Government in place of the present one Let the present Government by all means endeavour to maintain peace in all legitimate ways. Mahatma Gandhi himself will thank them for their assistance. But repression cannot check the struggle for freedom. If Government are watching for the slightest outbreak of violence as a pretext for repression, the people should take the hint and scrupulously maintain perfect non-violence.

Kakori Prisoners' Plight.

According to a censored message of the Free Press some of the Kakori prisoners in the Cawnpore Jail, who went on a hunger-strike as a protest against their inhuman treatment in jail, are still continuing the strike, as the new jail rules have not yet been extended to them. It appears from a telegram addressed to the Home Member and Pandit Malaviya that the prisoners are confined in "dirty dingy cells and their privileges of the use of light, books, etc., have also been forfeited." The prisoners concerned are said to be all educated and to belong to respectable families. If they were Europeans their treatment would undoubtedly have been far different. Government are sadly mistaken if they expect that an exhibition of "frightfulness" will deter people from courting imprisonment in the cause of the country's freedom.

An Old Scandal.

The token grant of Rs. 10 that the Education Minister asked for and got from the Bombay Legislative Council as an approval of his revised scheme of salaries of primary teachers, is symbolic of the token or nominal salaries that those teachers get. Member after member passionately protested that a salary of Rs. 15 or 20, tolerated even under the revised scheme, was not even a living wage. But finally the scheme was for the time approved, obviously on the principle that two crumbs are better than one or none. The scheme will also be gratefully accepted by the teachers, so strong is the instinct for the preservation of life. The increments will be specially valued by those teachers who are not lucky enough to get supplementary cooking work in the marriage season.

A Thought For The Day.

"The romance is that there is security of life and property in India (under the British Government); the reality is that there is no such thing.

"There is security of life and property in one sense or way, i.e., the people are secure from any violence from each other or from native despots.....But from England's own grasp there is no security of property at all, and as a consequence no security of life... The reality, therefore, is that the policy of English rule as it is (not as it can and should be), is an everlasting, unceasing and every day increasing foreign invasion, utterly, though gradually, destroying the country."

DADABHAI NAOROJI.

So Sudden.

Herbert: "Would you marry an idiot for the sake of his money?"

Mary: "Oh, this is so sudden!"

WORLD OF SPORT

HINTS FOR RACEGOERS.

Horses Which Must Pay For A Following.

(BY "PILOT".)

A card of moderate length should provide a backing with plenty of scope for wagering today.

* * * *

The biggest prize to be won is the Chiveley Handicap for which several useful performers have accepted.

* * * *

POOR SCATS can repeat a recent winning performance. The son of Rochester is a good horse at his best and there is no doubt that he is in top-hole fettle.

* * * *

Two that should not make a race of it are ALCOR and ARCH DRUID.

* * * *

The Leopardstown Plate is not an easy race to deal with.

* * * *

If I would attempt to name the winner I should plump for SCOTTISH FLAG.

* * * *

The Mysore stable centres its hopes on CHINESE HONEYMOON who must be in the fighting at the end.

* * * *

QUICK TOY is a likely long shot. It is time this mare did something to pay her way.

* * * *

The Eve jacket has not caught the judge's eye in recent meetings, but it should be very prominent in the St. Patrick's Handicap where BRIDAL KNOT looks a good thing.

* * * *

BRIGHT STORY and PICTOU are likely to prove his most troublesome opponents.

* * * *

Higgins must add to his winning score with FIONNUALA who appears the most likely one among the contestants for the Swindon Plate.

* * * *

'CERTAINLY with good assistance must be thereabouts.

* * * *

The Melton Plate looks a gift for SHAHANA and there is still another smart customer in TANAJI who might do the trick for the Kolhapur stable.

* * * *

MAJID BEG and ASLAN BEG are two stout hearted performers and sure to be "in the money".

* * * *

The Desert Handicap is voted a duel between MOON SPARK and BENARES.

* * * *

HARSAK is in such great form that if he gets his head in front it will not surprise me.

* * * *

For the Pali Hill Plate, Division I, I shall rely on YAFAR to do the trick.

* * * *

ARKAN and JEWEL are worth a following.

* * * *

MUYASSAR must score again in Division II. He stays well.

* * * *

DILSHER and NOBILITY are in with a great chance. The former has a winning sequence.

BOMBAY RACES.

—:o:—

1st Spring Meeting.

(SELECTIONS BY "SENEX.")

2-45 p.m. THE PALI HILL PLATE.—Div. I.

YAFAR	1
JEWEL	2
MUJAMA'A	3

3-15 p.m. THE PALI HILL PLATE.—Div. II.

DILSHER	1
MUYASSAR	2
ARCADIA	3

3-45 p.m. THE SWINDON PLATE.

CERTAINLY	1
ORDAILE	2
FIONNUALA	3

4-15 p.m. ST. PATRICK'S HANDICAP.

BRIDAL KNOT	1
SHINING STAR	2
PENCEDOR	3

—:o:—

4-45 p.m. THE MELTON PLATE.

MAJID BEG	1
ASLAN BEG	2
SHAHANA	3

5-15 p.m. THE LEOPARDSTOWN PLATE.

SCOTTISH FLAG	1
CHINESE HONEYMOON	2
PUFFIN	3

5-45 p.m. THE CHEVELEY HANDICAP.

ALCOR	1
POOR SCATS	2
KILDERKIN	3

6-15 p.m. THE DESERT HANDICAP.

MOONSPARK	1
BENARES	2
HARSAK	3

QUICK "DOUBLING AND TREBLING."

—:o:—

New Machines Put Up At Mahalaxmi.

The Western India Turf Club Ltd. have installed two machines, From to-day (Saturday) the Doubles and Trebles 'Place' betting will be worked on these machines.

Cards, with the bets punched on them, will be issued to investors. In order to assist the public the W. I. T. C. are issuing printed leaflets explaining the system.

Duplicates of the cards issued will be retained in the Totalizator Offices and these cards will be passed through the machine at a rate of several hundreds per minute.

One machine will sort the cards by races and the numbers of the horses while the other will print lists of all the tickets issued.

MRS. COVELL CAPTURES TWO TROPHIES.

Splendid Final Match In Mixed Doubles.

BROOKE-EDWARDS IN GREAT FORM.

Mrs. Covell and Mrs. Davidson annexed the finals of the Ladies Doubles, when they beat Mrs. Rowand Miss Row fairly easily.

Mrs Covell was in excellent form and outdrove her opponents with unfailing fore and backhand drives. Miss Row's general all round play was admirable, but Mrs. Row was weak and did not come up to expectations. Mrs. Davidson's net play evoked much applause and she was always a persistent tuir.

Mrs. Covell and Partner made short work of their opponents, the first three games going to them, but the fourth game was taken by Miss Row off her own service. The next three games were again taken by the winners, also winning the set at (6-1). The second set proved as distrous to Mrs. Row and Miss Row as the first. Mrs. Row brought off some brilliant drives against Mrs. Covell thereby gaiving a few well deserved points but the set went to Mrs. Covell and partner without giving a single game away.

In the Mixed Doubles finals Andrews and Mrs. Covell beat Brooke. Edwards and Mrs. Macdougall, but the losers made an excellent fight.

Brooke Edwards further enhanced his reputation as a Doubles player and was considered the best of the four. His services worried Andrews and Mrs. Covell at times, and he was very steady off the ground. Andrews also played remarkably well and was ably assisted by his partner. Mrs. Covell started the first set by winning her service game, the next one going to Brooke-Edwards off his. Thereafter Andrews and Mrs. Covell, won five consecutive games and the set at (6-1). The second set was full of thrills, being a long drawn out affair with Andrews and Mrs. Covell coming out on top with the score at (8-6). Brooke-Edwards was even better in this set and scored aces with brilliant drives.

The first game went to Andrews and partner off the formers service after many dences were called. Brooke-Edwards captured his service game thus making the scores (1-1) Mrs. Covell lost the third game off her service but the pair won the next off Mrs. MacDougall, levelling up matters. They won two consecutive games and led (4-2) till Mrs. MacDougall scored off her service after an exciting game.

The gallery was becoming enthusiastic at the prospect of a close finish; but some fine serving and net play by Andrews and the visible tiring of Brooke-Edwards put the issue beyond doubt, after the set was carried to (8-6).

The following are the results:—

LADIES' DOUBLES (FINAL).

Mrs. Covell and Mrs. Davidson beat Mrs. Row and Miss Row 6-1, 6-0.

MIXED DOUBLES (FINAL).

Andrews and Mrs. Covell beat Brooke-Edwards and Mrs. McDougall 6-1, 8-6.

TO-DAY'S MATCHES.

4-45 p.m. (Prompt):—

MEN'S DOUBLES (FINAL).

Raja Iyer and Wagle vs. Brooke-Edwards and Brough

followed by

MEN'S SINGLES (FINAL).

Andrews vs. Kamruddin

followed by

LADIES' SINGLES (FINAL).

Mrs. Covell vs. Miss Row.

Presentation of Challenge Cups by Lady Sykes.

G. I. P. RAILWAY STRIKE.

—:o:—

Mr. Benn Upholds Govt. Policy.

INTERPELLATIONS IN THE COMMONS.

LONDON, Feb. 24.

In reply to questions in the House of Commons, Mr. Wedgwood Benn stated that the Government of India hoped to extend London-Delhi Air service to Calcutta in the Autumn and to Rangoon shortly after. But it might be necessary temporarily to discontinue Calcutta-Rangoon service during the monsoon in 1931. Mr. Benn was not in a position to add anything to his reply given on the 3rd February, regarding Karachi-Bombay Air Service.

In a supplementary question, Commander Kenworthy described civil aviation in India as in a very backward state and urged the publication of statement on Indian air communications when the Government of India's proposals were finally approved. Mr. Benn said that he had no reason to believe that the Government of India were in the least measure lacking the desire to get on with the job. He would gladly supply the Parliament with all information as soon as he received it.

G. I. P. STRIKE.

Replying to Mr. Freeman in the House of Commons on the subject of the strike on the G. I. P. Railway Mr. Wedgwood Benn said that only a small percentage of the employees was participating in the strike. Mr. Benn circulated the Communique issued by the Government of India on the 7th February and said that it showed that conditions of service had for some time been receiving careful and sympathetic consideration of the Government, whose proposals were reaching the final stage when the dispute occurred.

Mr. Benn informed Mr. Day on the subject of shortage of houses for officers in Peshawar, that he hoped that thirty additional quarters would be available before April. He was in constant correspondence with the Government of India on the general question of housing accommodation for officers on the North-West Frontier.—Reuter.

"Position Continues Satisfactory," Says Agent.

—:o:—

The following press note is issued from the Agent's Office, G.I.P. Railway at 13 hours to-day:—

The general position continues to be satisfactory. Goods and passenge traffic is moving freely over the whole railway. The position on each division is as follows:—

Bombay Division: The Wadi Bunder Goods Depot is dealing with practically the normal quantity of goods traffic, and the parcels traffic is in excess of normal.

Sholapur Division: All train services are being maintained and the situation at important stations is steadily improving.

Bhusaval Division: The passenger traffic is normal and the goods traffic is moving freely. Seven Up-goods trains were despatched from Bhusaval on the 24th instant.

Jubbulpore Division: Trains are running normally, and have not been affected by the strike of some men at Jubbulpore and at a few roadside stations.

Jhansi Division: The position is approaching normal, and trains are generally running to time.—A.P.

NOTICE TO G. I. P. AGENT.

—:o:—

Sequel To Eviction Of Workers.

Messrs. Rustomji and Ginwala, Solicitors, have addressed the following to the Agent of the G. I. P. Railway:—

Our client Mr. Govind Narayen (Railway employee No. 6086) informs us that you have illegally and unlawfully got him evicted from the quarters at Matunga by making an application to the Chief Presidency Magistrate under section 138 of the Railway Act.

We may point out to you that the relation between our client and the Company is that of the landlord and tenant and that provisions of section 138 of the Railways' Act cannot be allowed to override the relation of the landlord and tenant as regulated under the law of land viz. Transfer of Property Act.

We have therefore to point out to you that the steps taken by you in this matter is absolutely illegal and our client will hold you responsible for whatever damages that they may be put to by your illegal action.

We are therefore instructed to call upon you to immediately get the said order vacated and please note that if you fail to do so within 24 hours from the receipt hereof by you we have instructions to file a suit against you for injunction and for such other steps as our client may be advised in the matter at the Company's risk as to costs and consequences.

RELIEF TO STRIKERS.

Rs. 7,000 Sanctioned For Doles

There was no improvement in the G. I. P. Railway strike on Tuesday. The Managing Committee of the G. I. P. Railwaymen's Union have sanctioned Rs. 7,000 to give doles to the strikers. A meeting was held on Tuesday morning of the strikers at Parel which was addressed by Messrs. F. J. Ginwala and Purandhare. The strikers were told to hold on till their demands were conceded.

CITY'S STREET LIGHTING.

—:o:—

Fresh Contract With Bombay Gas Co.

CORPORATION AND VESTED INTERESTS.

The Bombay Municipal Corporation on Tuesday gave a fresh contract for five years to the Bombay Gas Co. Ltd. for street lighting.

The Municipal Commissioner assured the House that he did not wish to give monopoly either to the Bombay Gas Co. or the Bombay Electric Supply and Tramways Company both being public utility companies. In previous years contracts were entered into with the Bombay Gas Co. for ten years which was changed to five years now.

The vested interests in the Schools Committee also came under discussion and it was resolved to approach the Government to amend the Bombay Municipal Act so as to prevent landlords and others going to the Schools Committee.

The corporation also sanctioned a gratuity of Rs. 20,000 to Dr. J. E. Sandiland, late Executive Health Officer.

The Corporation then adjourned to Thursday.

TREASURY BILLS SALES,

—:o:—

Tenders For Rs. 15,625,000 Accepted.

Tenders for Rs. 2 crores of three months Treasury Bills were opened on Tuesday the 25th February 1930. The total amount tendered was Rs. 15,725,000. Tenders at Rs. 98|6|0 and above were allotted in full. All lower tenders were rejected. The total amount accepted was Rs. 15,625,000 and the average rate of accepted tenders was Rs. 6|7|10 per cent.

Tenders for Rs. 2 crores of three months' Treasury Bills will be received on Tuesday the 4th March 1930. Successful tenderers should make payment of the amount of accepted tenders on Friday the 7th March 1930. Other conditions are as usual.

Intermediate three months' Treasury Bills will be issued from Thursday the 27th February 1930 to Monday the 3rd March 1930 at Rs. 98|6|6 per cent. Intermediate three months' bills sold from 19th February to 24th February 1930 amounted to Rs. 28,75,000.

Six months' Treasury Bills sold from 18th February 1930 to 24th February 1930 amounted to Rs. 39,50,000. Six months' bills will continue to sold until further notice at Rs. 97|2|0 per cent.

MOTOR ACCIDENT IN TAJ MAHAL HOTEL.

—:o:—

A serious motor accident occurred at the Taj Mahal Hotel on Tuesday evening injuring seriously two men who are employed in the taxis stationed at the hotel. At about 6 p.m. a taxi was going into the hotel and instead of passing under the portico it bumped into a stone pillar and knocked down two men who were standing near the pillar. Paul Montero and Shaikh Abdul Gani, the injured men were immediately removed to the G. T. Hospital where they have been detained for treatment.

Sergt. Kilbourne and Sub-Inspector Solomon visited the place and made inquiries.

INDIAN RAILWAY CONTRACTS FOR BRITAIN.

LONDON, Feb. 24.

In the House of Commons Mr Kirkwood joined Mr. Hannon in suggesting steps to secure that pending contracts for rolling stock and other material for Indian Railways should be placed in Britain. Mr. Wedgwood Benn reminded them that the placing of Indian contracts was governed by the Legislative Assembly's resolution putting Indian interests first.

Kirkwood rejoined "All that I have asked of Mr. Benn is to use his influence to see that we get a fair cut from the pie. I have been at Krupps at Essen. They are making locomotvies for India, when our people are idle."

GRANT TO WILLINGDON COLLEGE.

—:o:—

Government's Plea Of "No Funds."

Mr. R. G. Sapre, Principal, Willingdon College, Kupwad, has submitted the following Note on the application of the College for annual efficiency grant to Members of the Bombay Legislative Council for their favourable consideration:—

Much correspondence has taken place during the last ten years between Government and the College authorities on the subject of grant and the present position is that the grant is being put off from year to year on the ground of 'financial stringency.'

Never had an Institution stronger hopes of its request being granted on its own merits, and yet never had an Institution such a tantalizing experience as the Willingdon College is having. It had the honour of being visited by two successive Governors and all the Ministers of Education since the establishment of the College in 1919 except the present holder of that high office viz. the Hon. Dr. R. P. Paranjpye, the Hon. Mr. B. V. Jadhav and the Hon. D. B. Desai expressed appreciation of the site, the buildings, the tone of the Institution, and all sympathised with us in our difficulties. Thus the Hon. D. B. Desai, when he opened the Shahu Chhatrapati Hostel in September 1927 assured us in the following words —"I am unable at present to commit myself to anything but you may rest assured of my sympathy in your struggle and the genuine desire of Government, funds permitting, to favourably consider your application for grant." (Quoted in my letter No. 367 dated 31-8-28 addressed to him.)

To this the Government replied University were pleased, as a special case, to recommend strongly to Government in 1929 to place the College on the list of aided colleges from the year 1928-29. They said: "The Willingdon College is fulfilling a very useful role in the spread of education in the Southern Maratha Country and the Syndicate feel that the cause of education in that part of the Presidency will suffer if the College ceases to function for want of financial assistance from Government and the public." (Vide their letter No. 1294 of 1929 dated 5-2-1929.)

"NO FUNDS."

To tihs the Government replied (No. 2935/E Educational Department 25th March 1929)—"That in framing the budget for 1929-30 it has not been found possible to provide any further allotment for grant-in-aid to aided colleges, over and above the current year's provision, which is barely sufficient to meet the grants due to existing aided Colleges. In these circumstances Government regret that they are unable to comply with the Syndicate's recommendation."

Let I should be too late for a grant to the College being included in the budget of 1930—31 I began very early. Fortunately I got the rare opportunity of bringing our difficulties to the notice of His Excellency when he visited the College in April last. We presented to His Excellency a small booklet on the occasion and I am sending herewith a copy of the same for your perusal. I next saw the Hon. Finance Member in Poona, and the Hon. D. B. Desai in Bombay. The position kas placed before the Hon. Minister of Education when he presided over a small conference he had arranged in connection with the proposed new College at Belgaum. The Secretary, Education Department, also gave me a patient and sympathetic hearing and the late Director of Public Instruction after once again hearing from me all that I had to urge in support of our case left behind him, I understand, a strong endorsement of our claim.

This should suffice, I hope, by way of preliminary preparation for the favourable consideration of our long-standing claim. As the question is now purely financial, I leave it to the Members of the Council. Government have made up their mind to start from next year an Arts College at Andheri near Bombay. The annual burden of the College, to begin with, is Rs. 40,000 and the ultimate burden is Rs. 1,35,000. In the present financial stringency of the Bombay Government emphasis must be laid on the admitted fact that public funds are better spent in aiding private Colleges than in starting new Government Colleges. I am by no means opposed to the new College at Andheri. But let not existing Colleges, struggling against odds, be starved. I strongly appeal to all Members when they decide the fate of the Andheri College to keep in mind the claims of the Willingdon College that for the last eleven years is doing, silently, work that has evoked appreciation from the highest quarters.

"GLIMPSES OF THE EAST."

With reference to the review of the above publication which appeared in "The Chronicle" of Tuesday we are asked to say that the book is not for sale but it is distributed amongst subscribers and advertisers only.

TOWARDS NON-INTERVENTION.

Viceroy Reiterates Policy Towards Indian States.

OBJECT OF R. T. CONFERENCE.

Need Of Agreement On Fundamentals Of Advance.

NEW DELHI, Feb. 25.

Opening the tenth session of the Chamber of Princes, when over fifty Ruling Chiefs from all parts of India were present, His Excellency the Viceroy made a rapid survey of the many problems that concern Indian States in their relation to British India. At the outset, the Viceroy made reference to H. M. the King's complete recovery from illness and informed that the following reply was received from His Majesty to the telegram sent in October last. "I have received with much pleasure and appreciation the message which you have conveyed to me from the Standing Committee of the Chamber of Princes. Please assure the Chancellor and Their Highnesses of the Standing Committee of my heartfelt thanks for their kind greetings on my recovery from long and serious illness."

Proceeding the Viceroy referred in feeling terms to the deaths of the Maharaja of Bharatpur, Maharajah Rana of Jhalawar, Raja of Lunawada and Thakor Saheb of Rjkot and expressed sympathy for the bereaved families and wished happiness and prosperity to those succeeding them in the responsibilities connected with their respective States. Alluding the Butler Committee's report, the Viceroy said: "This has been hitherto considered mainly in connection with the procedure to be followed for the most effective examination of its recommendations and proposals. It is too early yet to enlarge upon these and indeed a minute and detailed consideration of them must await the receipt of the report of that other body which has been concerned with the consideration of constitutional changes in the British India. Meanwhile, the views of Your Highnesses will be tentatively expressed during the present session in a series of resolutions which are contained in the general item on the agenda dealing specifically with the report."

LIMITS OF INTERFERENCE.

Continuing His Excellency said the rare occasions upon which the British Government had been obliged to intervene in the affairs of individual States during the past decade created a record in which all of them must feel some degree of pride. One cracked bell in a peal of bells could prejudice and often destroy the harmony of the whole. In these days of publicity, shortcomings of one unit in the body-politic almost inevitably had the effect of prejudicing the reputation of all the other units composing that body. His Excellency observed hat "good results of Your Highnesses order is a matter which I no less than all my predecessors have regarded as a peculiar trust. It has been the consistent endeavour of us who have enjoyed privileges of friendship with many of Your Highnesses order to enhance the reputation of those States who occupy distinguished position within the fabric of the Empire, and it is in pursuance of these sentiments that intervention has been resorted to in recent years in few cases to which I have referred. I have to acknowledge the invariable readiness with which rulers have listened to any advice I have felt it my duty as a friend to offer and the generous thanks with which it has frequently been received. In its more important aspect, intervention will be resorted to only in cases where in the interests of Your Highnesses subjects of India and of the Empire as a whole, no other course seems possible. I feel confident that in future, the occasions upon which the Viceroy will be called upon to exercise his descretion with regard to intervention will gradually grow more rare. It is the co-operation of the Rulers of States in the interests of good Government and of their common good repute which have conduced in the past and will conduce still more in the future to this result."

ROUND TABLE CONFERENCE.

The Viceroy felt great satisfaction that Their Highnesses had viewed favourably the proposal for a Round Table Conference which formed he subject of a resolution by the Chancellor. It would be the duty of the Conference to consider the views and opinions of all who took part in it, upon the future constitution of India. Among other materials to assist the deliberations, would be the Simon Commission's Report and the Butler Committee's Report. It was too early yet to predict with certainty when the Conference would meet or how it would be composed. He hoped that all important interests would be heard and that from its discussions and mutual interchange of views, a way would be paved for an agreement between the States and British India in measures considered to be desirable for the further advance of India as a whole towards closer unity. The Viceroy emphasised the fact that the importance of Indian States in the body politic of the country demanded that any decisions with which they might be concerned should receive from them the full measure of support.

Referring to the future of the Chiefs' College, the Viceroy informed that the views of the Governing Bodies and of the local authorities on the draft scheme for the future governance had been received and hoped, that before the next session, a satisfactory decision would have been reached. These colleges moulded the minds and character of many young princes and therefore Lord Irwin sincerely hoped that their old regard for these institutions would be revived in former strength. He would do everything possible to ensure the continued existence of the colleges as a medium for giving sound and useful education to those whom they were built to serve. On the question of bringing certain States in direct relationship with the Government of India, the Viceroy said, while future constitutional developments in the Government of India and the Provinces might lead to the necessity for a re-examination of the position of those larger states whose relations with the Government of India were still conducted through Provincial Governments, further changes were not practicable at the present moment.

Referring to the problem of locusts which had been taking a serious toll of crops, the Viceroy informed that the interim report of the Agricultural Research Council Committee showed that locusts were now breeding in Northern India and unless adequate measures of control were taken during the next six weeks, there was a grave danger of further damage especilly in Western and Northern India. His Excellency appealed to the States to co-operate in dealing with these measures. The Viceroy informed that a resolution would in due course be issued relating to modifications suggested by the Standing Committee in regard to assessment of compensation for land acquired in British India and in Indian States for irrigation, navigation, embankment, etc. His Excellency also informed the Chamber of the opposition to the suggestion of the Chamber that for purposes of Section 75 of the Penal Code, previous convictions by courts of the Indian States be recognised by the Government of India and vice versa. The Viceroy emphasised the courts had already wide discretion in inflicting of sentences and advised that the proposal be kept in abeyance.

Lord Irwin acknowledged the work done by the Chancellor and Members of the Standing Committee and concluding, assured the Chamber of his sympathy and interest in their deliberations which he hoped, would result in forwarding the welfare of their subjects and those of greater entity of India. (Applause).—A.P.

Remittances To British Treasury.

—:o:—

(In pounds sterling.):—

Sterling purchased in India:—

Remittances during the week ending 22 Feb. 1930 443,000.

Transfer from paper Currency Reserve in England to Home Treasury:—

Total Remittances from 1st April 1929 to 22 Feb. 1930 8,500,000

Total Remittances from 1st April 1929 to 22 Feb. 1930 15,158,000.

Total Remittances during the week ending 22 Feb. 1930 443,000; total remittances from 1st April 1929 to 22 Feb. 1930 24,658,000.

IF ADEQUATE PROTECTION IS NOT AFFORDED?

(Continued From Page 12.)

sion, and have incurred personal losses to the extent of 85 lacs as a direct result of financing the Mills under their control, and they are faced with the probability of a further loss of 34 lacs. Moreover, as much as 2 crores of rupees advanced by Managing Agents have had to be converted into capital as a result of reconstruction schemes in individual mills. All this apart from the fact that a large number of Agency Firms have advanced considerable sums at or below Bank rate, and in a few cases without any interest, to the Mills under their management. I hope it will be realised from these figures that the Managing Agents have their uses, and are not exactly the parasites on the industry which they have been represented to be in many quarters.

INTERNAL ADMINISTRATION.

Turning to the internal administration of the Mills, a great deal has been done in recent years to reduce production costs and increase efficiency. In a period of unusual difficulty, money has been found to the extent of 75 lacs of rupees for new equipment. New and improved types of machinery have been installed, and if more has not been done, it is entirely because of financial considerations. With greater supervision and enforcement of discipline, it has been found possible to effect considerable reductions in the number of operatives, without loss of efficiency. Most of the recommendations of the Tariff Board have either been put into effect, or have been attempted, and in one or two cases, the industry has paid a very heavy price for its efforts in this direction. Altogether, I think the impartial critic must conclude that those who are in control of the industry have in the face of considerable handicaps exerted themselves to the utmost to meet the changed conditions of the day and to bring about a restoration to normal times.

NOT SITTING IDLE.

While I have been at some pains to vindicate the good name of the millowners, I sshould not be understood for a moment to be claiming that we have exhausted all the possibilities of the situation. All that I am trying to emphasize is that we have not been sitting idle, whining over foreign competition and doing nothing towards removing the abuses which have a habit of creeping in when times are prosperous. We recognize the call for the adoption of radical remedies such as are being tried out in Lancashire and other countries. The reorganization of the Industry, combinations for buying and selling, standardisation of production and measures of a like character must increasingly engage our attention, and it is clear that in view of what is happening in other countries, our industry must face these tasks, whatever the difficulties in the way.

A CRIME AGAINST THE COUNTRY.

Concluding Mr. Mody said: Briefly summarised, the position is that the textile industry in India is seriously menaced by the competition of other countries; that it has done everything in reason to combat the menace, that the public and those who control the industry have suffered enormous losses during the last few years, that the revenues of the Government of Bombay and the Government of India have seriously diminished in consequence, and that unless the industry is adequately protected, it must go to the wall. That would be an unthinkable calamity for India. Here is a great national industry, on the prosperity of which hundreds of thousands of people depend for their living, and which fills a very important place in the economic life of the country. It has incidentally demonstrated to the world what Indian capital, enterprise and capacity can achieve, and whatever the defects which can be laid at its door, it it should be a source of pride to every Indian and a matter of deep concern to those who have in their hands the moulding of the future of the country. I say without hesitation that any neglect of its interests must be regarded as a crime against the country. The Government of India have a serious responsibility in the matter, and I hope that they will resolutely brush aside all pettifogging considerations and decide the issue with a single eye to the good of India.

MR. LALJI NARANJI'S SPEECH.

—:o:—

Mr. Lalji Naranji's the Deputy Chairman of the Association in the course of his speech said:—

In an intensely interesting paper read before the Royal Statistical Society by Mr. Bernard Ellinger last month, it was stated that 45th of the piecegoods produced in the world were consumed in the countries of manufacture. On this basis, India although the second largest cotton producing country in the world, has not yet made the progress to which she is justly entitled in the matter of supplying the needs of her people, as may be judged from the fact that our mills only supply about 50 per cent of the country's requirements of manufactured piecegoods. The greatest exporting countries in the world in the matter of piecegoods and yarn are Great Britain and Japan. Great Britain's share has, however, fallen from 55 per cent in the period 1909-13 to 47 per cent in 1928, whereas Japan's share of the world's export trade in piecegoods has risen from insignificant proportions in 1913 to 16 per cent in 1928. India significantly enough finds no place in this list and one explanation for this apparent anomaly is that Government have hitherto not encouraged the building up of a mercantile marine by which alone all industries can thrive in the country. The Trade Mission have compared in their report the freights from Japan to Bombay and East Africa, from which it will be seen that the rate per mile from Bombay is almost double that of the Japanese rates. More extensive comparisons as to the rates per mile from Japan and Great Britain to various markets were made in Mr. Ellinger's paper. He says "the freight from Japan is cheaper than the freight from Great Britain to every Port with the exception of one. The distance from Osaka to Colombo is 4737 miles and the Japanese rate of freight is 34/9. The distance from Liverpool to Aden is 4620 miles, the rate of freight is 57/6.

JAPAN'S BENEFITS.

In other words, the English exporter has to pay for the same distance 50 per cent more than the Japanese exporter. The distance from Osaka to Calcutta is 5537 miles and from Liverpool to Bombay it is 6234 miles, a very little longer, for which the British exporter has to pay the rate of 50/- against the Japanese rate of 34/9, or if you take the Japanese special rate of 31/5 1/2. Japan received in 1926 subsidies amounting to 8,156,700 yens, as shown by the Financial and Economic Annual of Japan for 1927." These figures prove conclusively the immense benefit to Japan's exporting industries that has followed from the establishment of her own merchant service. India must be assisted at once to create her mercantile marine by Government and then alone all industries can expect to develop overseas markets.

During the year, the Government of India have again been approached with the desirability of granting the Association continuous representation in the Assembly. Representation is at present shared with the Ahmedabad Millowners' Association, although more than 50 per cent of the spindles and looms throughout the country are controlled by members of this Association. The great services rendered by the Association's past representatives in the legislature and the importance of the interests for which the Association stands entitle it, in my opinion, to receive independent representation, and it will be interesting to learn the recommendations shortly to be made under the new constitution.

GOVT. IGNORE WARNINGS

The remarks made by myself and the Chairman serve to show that the Association has been striving its utmost to bring the industry back to prosperity, and they prove that progress has been made in various directions. The above remarks apply to the normal course of our Textile Industry and progress in various directions; but now we are facing a very acute depression in the country not caused by the world factors as represented by the Government of India but deliberately created by the policy of the Government of India, in spite of the continuous and serious warnings from the Trade and Industry of this country. It is a fact that the industry is still in a deplorable state, chiefly, I maintain, owing to causes beyond its control.

Those causes were summed up admirbaly in the resolution moved the other day by Sir Purshotamdas Thakurdas at the meeting of the Federation of Indian Chambers of Commerce. That resolution dcelared that the present unprecedented depression is very largely due to the persistence of Government in attempting to maintain the value of the rupee at 1/6d. Sir Purshotamdas' exhaustive analysis of the situation amounts to a sweeping condemnation of the Government policy in this respect.

In reply, the Hon'ble the Finance Member attempted to justify Government's policy. The sum and substance of Sir George Schuster's statement was, however, contained in the words "Government have not considered and do not intend to consider any departure from the basis fixed by statute in 1927 for the valuation of the rupee. They will, on the contrary, use all the resources at their disposal to maintain the ratio at 18d., and they have no doubt that these resources are ample to do so." Apparently Government will be satisfied if their resources enable them to maintain the 1/6d. ratio, irrespective of its deleterious effects on trade and industries of the country. A similar sort of reply was given by Government in 1920 in similar circumstances to Indian commercial representations.

DISASTROUS 1/6 RATIO.

The Government of India at that time used all their resources to maintain the value of the rupee at 2sh., and it was not until their attempts had cost the country 55 crores of rupees that they realised that they had made a mistake in obstinately trying to establish an unwarranted and unnatural ratio. History is repeating itself to-day, and desperate attempts are being made to maintain the value of the rupee at 1/6; the Finance Member has gone so far as to buy sterling in India at less than 1-5 15/16. He has been borrowing extensively in London to keep the Secretary of State in funds rather than allow exchange to take its own course. What these attempts will cost the country in the long run. I dare not think.

The Finance Member has said that all is well and that he can "face the future not only with confidence but with cheerfulness". In support of this contention he referred to the fact that the balance of trade for the five years ending 1913-14 was on an average Rs. 42 lakhs against India, whereas in 1928-29 it was 107 lakhs in favour of India. No mention was, however, made by Sir George Schuster of the underlying causes of those adverse balances, nor did he mention that during the last 6 or 7 years, nature has blessed India with a succession of good harvests. I dread to think what will be the position after a single or a succession of two or three bad harvests. Thanks to the forced appreciation of the rupee, the actual position in 1929 was that the country imported 60 per cent. more Japanese piecegoods than in 1928 to the detriment of the home industry. No manipulation of trade figures will get over this crucial fact.

It has been urged by the apologists of Government that all must be well, since the country has imported no less than £400 million worth of gold and £350 million worth of silver since 1900 and still imports gold to the value of about £15 million per annum and silver to the value of about £7-1/2 million per annum—a country with a favourable balance of trade cannot but import precious metals, but surely Government realise that the recent decline in the balance of trade in favour of India is a most serious matter. In any case, what does this import of the precious metals really come to? It comes to this, as was pointed out by Mr. J. A. Wadia the other day, that the poor cultivator imports about 14 annas worth of precious metals per head per annum. If this is to be taken as a sign of prosperity, I can only say that the sooner Government's ideas of prosperity are revised the better. What else can the cultivator import, in addition to his frugal and scanty needs in the shape of clothing and a little oil, and where can he keep this paltry saving of his except in an ornament, on his person.

WILL GOVERNMENT REPAIR MISCHIEF?

Concluding Mr. Naranji said:—What of the remedy then, granting that Government realise the acuteness of the situation? So far, they have utterly failed to adopt adequate measures to safeguard the economic interests of the country. The situation now is more critical than ever, though it may not as yet be quite hopeless. Palliative measures are likely to prove unavailing and I maintain that Government should revise their currency policy and repair the mischief it has already done. The least that they can do is to agree to an urgent and comprehensive examination of the causes of the present economic situation of the country, not excluding their policy with regard to exchange and borrowings. For, here lies the root cause. And unless that is dealt with and the Government's steps retraced, the country will be hurled into a veritable disaster. I dread to think what grave evils, poverty and starvation will not breed.

The report for the year 1928-29 was unanimously adopted.

Dr. TREASURYVALA'S BIG ENTERPRISE

Lately I have been successful in reducing, IRREDUCIBLE and even STRANGULATED HERNIAS, which uptil now is supposed to be impossible. Certain cases I have successfully reduced by my special manipulative taxis, by the help of Electricity. Though "Every Labourer is worth his hire"; in case of failure I shall not charge any fees for any trouble or expenses that I may be put to.

This offer is open for two months only.

You will admit that what seems impossible to-day may be possible to-morrow.

Dr. TRESURYVALA, M. D.

No. 8, Waterloo Mansions, Mayo Road, BOMBAY.

WHO SAYS CENTRAL BANK'S POSITION IS UNSOUND?

(Continued From Page 12.)

...trimental to the interests of the country and is partly diverted to foreign countries for investments in foreign securities, chiefly on account of what may be regarded as the present objectionable, unsympathetic, and ruinous policy of Government.

I do not desire to touch on politics at a bank meeting, but I feel I must draw the attention of our politicians to the fact that they should not neglect the economic and industrial prosperity of the country in their desire to promote its political progress. They should always take care to see that the country's credit remains unaffected. Its trade and industries, its capital and labour should remain undisturbed even if the political propaganda is carried on because the prosperity of a nation is always based on its economic and industrial prosperity. Without such prosperity any political programme will fail in its object.

INDIAN BANKING IN INFANCY.

Before I resume my seat let me remind you of what I said last year, that Indian Banking is still in its infancy and there is a lesson to be learnt at every step. National banking in every country in the world has to pass through stormy waters, and it is only after sailing through such storms now and again and weathering such storms that steady progress is attained. It is only in India that indigenous banking is allowed by Government to survive or perish at the mercy of its enemies, and no protection afforded for its healthy growth as is being done in all the civilized countries of the world. Perhaps the influence and the interest of foreign banks and banks under European management is so great that Government will not think of taking indigenous banking under its wings. It is now for the Indian public to determine if they should lend their support and see their national institutions prosper, or allow them to be subjected to groundless and wanton attacks and see them ruined. There is the Banking Committee sitting at present. Let us devoutly hope its deliberations and subsequent recommendations will considerably help to improve the position of indigenous banking to a material extent.

The report was duly seconded.

A POINT OF ORDER.

At the very outset Mr. Shamdasani rose on a point of order. He said that only a couple of days ago he had filed an information in respect of the balance-sheet in question before the Additional Magistrate of Bombay. The said balance-sheet having been contested in Court he contended was sub-judice'. He asked for a ruling of the Chairman whether the meeting could proceed with the adoption of the report.

The Chairman ruled out the point of order.

VICTIM OF UGLY RUMOUR.

One shareholder referred to ugly rumours set afloat by some persons that the Directors were going to make a call on the unpaid liability. He himself was a victim of the rumour and he sold off his shares thereby suffering a considerable loss. He was of opinion that such rumours did irreparable harm to the Bank and therefore suggested the reduction of the capital so that no more calls on unpaid liability could be made and there was no field for rumour-mongers. He was also of opinion that the Bank should cry halt regarding the opening of new branches.

REDUCTION OF CAPITAL.

In reply the Chairman said that the Board welcomed all wholesome and constructive proposals and would give the best of attention to them. With regard to reducing the capital he agreed with a speaker that no practical banker would ever think of suggesting that the unsubscribed liability of the Bank should be extinguished. He assured that the Board had no intention of making a call on the shareholders and this would not be done without obtaining a previous sanction of the shareholders at a General meeting. He was sorry that some shareholders were put to loss by their giving credence to false rumours. His appeal to them was to approach the officers of the Bank for any information they required regarding the affairs of the Bank. Regarding some branch offices which the Bank was obliged to close down. Sir Phiroze Sethna said that these branches were a legacy to them from the Tata Industrial Bank and hence the Central Bank was not responsible for the losses incurred in such branches.

PROPERTY VALUE.

With regard to the criticism that in the assets side of the balance sheet, lands and buildings were overvalued, the Chairman pointed out that they had written off Rs. 25 lakhs as depreciation on buildings which was a reasonable margin. He could not see his way to accept the suggestion that the buildings would not fetch one-fourth the value shown in the balance sheet for the simple reason that they were recovering in the shape of rents at the rate of 4 per cent. on their own valuation.

LADY CLERKS.

To another shareholder who asked why the Banks employed lady clerks, the Chairman said that they were maintaining ladies' department with a view to encourage the banking habit among zanana ladies. The Central Bank was the first to try this experiment and they found that this department needed every encouragement. Apart from this a lady clerk or accountant was found as efficient as a male clerk.

MORE WORK AND LESS PAY.

Sir Phiroze Sethna gave a spirited reply with regard to the allegation of overstaffing in the Bank. Owing to the fact that Government had abolished stamp duty on cheques, it was found that customers drew on bank for very trivial amounts with the result that the work had enormously increased although the business had not increased. He challenged anybody to prove that the Bank was overstaffed. On the other hand his regret was that the staff was not paid as they should be. Owing to the difficult circumstances the staff were not given increments for the last five years.

NOT CONSTRUCTIVE.

With regard to several allegations made by Mr. Shamdasani the Chairman said that it was apparent that he was trying to draw out from them answers to his questions which he could use in the long run. His proposals for reducing the capital, and stopping the dividends were not constructive.

Mr. Shamdasani opposed the adoption of the report and moved an amendment "that the report be received and not adopted and a committee consisting of Mr. R. P. Masani, Chairman, Mr. C. N. Kanuga, Mr. B. T. Desai, Mr. K. R. P. Shroff and Mr. N. M. Dumasia be appointed to look into the accounts and report within a fortnight," but the amendment fell through as there was no seconder to it.

Mr. Shamdasani said that he had obtained the consent of the first four gentlemen to serve on the Committee, but the Chairman at the close of the meeting received a note marked "urgent" which declared that Mr. R. P. Masani had given no consent and did not wish to be on the Committee.

The report was adopted with the single dissentient voice of Mr. Shamdasani.

Nawab Sir Akbar Hyder Nawazjung and Mr. H. P. Mody were re-elected on the Board of Directors.

With the appointment of auditors, the meeting terminated.

FINANCIAL POSITION.

The balance sheet and audited accounts for the year ended 31st December 1929 which was adopted at the meeting revealed the following position:—

The Net Profit for the year ended 31st December 1929, including the sum of Rs. 4,55,994,-15-4, brought forward from last year's account, amounts to	Rs. 18,04,455-14-9.
An Ad-Interim Dividend was paid for the half-year ended 30th June 1929, at the rate of 6 per cent. per annum, free of Income-Tax on 6,72,528 Shares absorbing	Rs. 5,04,396-0-0.
Amount transferred to Lands and Buildings Account	Rs. 1,00,000-0-0
Amount transferred to Bank's Investments in Government Paper, Gilt-edged and other Securities	Rs. 2,50,000-0-0
The Balance of Rs. 9,50,059-14-9 the Directors now propose to dispose of as follows:—	
To provide for Income-Tax and Super-Tax	Rs. 75,000-0-0
To pay a Final Divident for the half-year ended 31st December, 1929, at the rate of 6 per cent. per annum, free of Income-Tax, i.e., annas twelve per Share on 6,72,528 Shares which will utilize	Rs. 5,04,396-0-0
To carry forawrd to next year's account	Rs. 3,70,663-14-9
	Rs. 18,04,455-14-9

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CONDITIONS.

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What the People Say

"MR. JAMNADAS ON HIS FAILURE."

—:o:—

To The Editor of "The Chronicle."

Sir,—I am not surprise at the musings of Mr. Jamnadas Mehta over his defeat at the bye-election to the Legislative Assembly. It is but natural that he should now prepare the ground for his success at the General Election in September next. In fact h ewinds up in his usual bluffing manner, by promising the public "I am looking forward to changing the 1693 (which he now polled) to four times the number at the next general election.' In explaining the reasons which led to his ignominious defeat, Mr. Jamnadas has made certain wrong and misleading statements, which, I feel it necessary to correct, having been in close touch with the electioneering campaign of Sir Cowasji Jehangir.

Mr. Jamnadas accuses the leaders of the Congress of carrying on a personal campaign against him individually I am not aware of any such propaganda, but it was to be expected that, in pursuance of the mandate of the Congress, the Congress leaders should carry on a no-vote campaign, which did to a certain extent affect the chances of both the rival candidates. The result of the bye-election, however, shows that this campaign of the Congress did not succeed in reducing the poll to any considerable extent. In the general election of 1926, when the Swaraj Party had enthusiastically entered lists, the total polling came to only 48 per cent. of the entime electorate while in the recent bye-election, as many as 38 per cent exercised their franchise. I agree with Mr. Jamnadas that "for a bye-election the number of votes polled on the 18th instant was a record which will long remain unbroken".

It may be noted that, among the numerous bye-elections occasioned all over the country by the mandate of the Lahore Congress, this bye-election to the Assembly was most severely contested on a definite issue. The Liberal candidate stood openly for Dominion Status for India while Mr. Jamnadas contested the seat on the new policy of Independence raised by the Lahore Congress and I rejoice to find that the City of Bombay has declared its faith in Dominion Status in unmistakable terms. As Mr. Jamnadas admits, the Congress leaders did their level best to mak the voters abstain from the polling booth. I have no doubt, however, that even if the Congress had not carried on a no-vote campaign, the Liberal candidate would have succeeded. In fact, Mr. Jamnadas admits it when he states that, "I am afraid, that, in a bye-election in the city of Bombay with a candidate like Sir Cowasji, and the communal voters like the Parsis, the result would have been the same; even if the Congress voters were not abstaining."

Mr. Jamnadas has endeavoured to mislead the public and to minimise the success of his rival by attributing it almost entirely to the Parsi vote. I have no hesitation in stating that his analysis of the votes secured by Sir Cowasji is quite incorrect and misleading. Although the published roll indicates slightly over 5,000 Parsi voters, the errors due to double printing of the same name and to the inclusion of the dead or of those who had left the city were so numerous that the total effective strength of the Parsi vote was about 4000 only and out of them, some 2,500 have, according to our calculations, recorded their votes for Sir Cowasji, which, works out at nearly 60 per cent and not 80 per cent as Mr. Jamnadas seems to calculate. Further, I join issue with Mr. Jamnadas when he states that even this Parsi vote went to Sir Cowasji, only on the communal principle, and not because he stood on the basis of Dominion Status. If it were so many I ask Mr. Jamnadas how it was that in the general election of 1926, when a Parsi candidate Mr. N. M. Dumesia opposed him, the Parsi vote did not give him the necessary support although on that occasion, each Parsi voter could record two votes for one candidate? Mr. Jamnadas simply insults the intelligence and the public spirit of the Parsi community of Bombay when he makes the audacious statement that "the political education of the Parsi community has, therefore, still to be undertaken". Let Mr. Jamnadas now devote his enforced leisure towards this fruitless endeavour. Let me aware him however that the community of Daadabhoy Naoroji and Pherozeshah Mehta cannot be hoodwinked into the cult of Mahatma Gandhi even by Mr. Jamnadas Mehta.

Mr. Jamnadas has endeavoured to show that Sir Cowasji received little or pracically no support from the Hindu. Christian and Jewish communities of Bombay. Speaking of the Hindu community, however, I am in a position to state that, Sir Cowasji received the same support from the Hindus as Mr Jamnadas did. Deducting the 2,500 Parsi votes from the total votes (4,700) polled by Sir Cowasji, he got somewhere between 1,500 to 1,700 of the Hindu votes and Mr. Jamnadas will admit that, out of his total of 1,693 votes, the bulk came from the Hindu community. Mr. Jamnadas had securd the full support of the Hindu Mahasabha-cum-Responsivist group, although their politics in the Congress differed radically and they belonged to different groups in the Assembly. Hindu leaders like Pandit Malaviya and Messrs. Kelkar, Aney and Munje had issued leaflets broadcast for supporting his candidature. If, in spite of such influential support, Mr. Jamnadas could not stampede this important from the Hindu community of Bombay than his rival, the reason lies in the important fact that he could not stampeds this important community in favour of the cult of Independence.

I hope Mr. Jamnadas will learn one lesson from his defeat. He rose on the ladder of the Congress to his position in the Assembly and when it suited him, he kicked the ladder and proved a renegade to the Congress. Loyalty to the party is a great asset in public life, whereas opportunism does not always pay.—Yours etc.,

D. G. DALVI.

Girgaum, Bombay, Feb. 22.

THANA STATION II CLASS WAITING ROOM.

—: o :—

To the Editor of "The Chronicle."

Sir,—It seems that the Second-Class Waiting Room at Thana Station has been converted into a mess room and Recruiting Office by the Railway authorities. Yesterday evening (and to-day also) as I had to wait at the station for nearly half an hour for a local train I thought of sitting in the waiting room till the arrival of the train. I was very much surprised when I peeped in and found a dozen Railway servants enjoying their "khana". I could also observe the bustle of recruits going in and coming out after their "interviews." There are few benches on the main platform to accommodate the passengers.

I should like to know from the Agent how long second-class passengers are to be stranded in this way.—Yours, etc.,

R. H. DOLE.

Thana, Feb. 15.

SANTACRUZ PODDAR SCHOOL.

—:o:—

To The Editor of "The Chronicle."

Sir,—With reference to the letter of Mr. G. B. Trivedi appearing in your issue of the 17th inst, advising "Antihumbug" to refer the matter to the undersigned, I beg to inform your readers that the Schools Committee have not yet moved in the matter though I approached them ever since Mr. Trivedi's first letter appeared in your columns, beyond giving evasive replies to my application for admission of untounchable students in the School.—Your etc.,

CHANDULAL S. MODI.
Hon. Secretary,
Santacruz Congress Committee.
Santacruz, Feb. 18.

CHRISTIAN MISSIONS.

To The Editor of "The Chronicle".

Sir,—I enclose a cutting from the November issue of the "Literary Guide" which corroborates the doubts I expressed in my article on the "Christian Missions" in the issue of the 10th instant.

If this is the sort of treatment the Christians will give the coloured converted Christians, if there any sense in supporting them?—Yours, etc.,

"ANTI-HUMBUG."

ALLEGED ASSAULT ON TICKET EXAMINER.

—:o:—

To The Editor of "The Chronicle"

Sir,—Arriving here on a short visit I come to know of the following facts. The "Saurastra" and the "Saurastra Mitra", Ranpur, have published that Mr. Ravjibhai V. Patel, a travelling ticket examiner of Wadhwan Camp, was assaulted on 13-2-1930, and the latter alleges that he was assaulted by Mr. Framji, chief ticket examiner, Abu Road. This alleged assault is keenly protested by the Railway staff of Wadhwan Camp and keen excitement prevails among the public.

Will the authorities intervene at once and set the matters right? It is necessary for Mr. Kothari to intervene for an honourable solution.—Yours, etc.,

"ONE WHO KNOWS."

Wadhwan, Feb. 21.

"KAKA" BAPTISTA AND ROUND TABLE CONFERENCE.

—:o:—

To The Editor of "The Chronicle."

Sir,—I was painfully surprised to read in the yesterday's issue of the "Bombay Chronicle" the name of Mr. J. Baptista as one of the 30 signatories of the manifesto issued proposing a consultation meeting in New Delhi on March 1 to consider action to secure at the Round Table Conference" "those safeguards for the minorities without which no real constitutional progress is possible." "The meeting is being called to take united action on behalf of the minorities as "it is felt that if the minorities go separately, there would be very little chance of achieving anything worth the name.". "Kaka" Baptista, we are further informed, signed the appeal as the representative of the Indian Christians.

Now the public should be enlightened as to when Mr. Baptista was elected as the representative of the community. As far as I know no meeting was convened, neither here in Bombay nor anywhere else, to elect a representative to the R. T. Conference to be held in London. Out of the 30 signatories there is not one person who can truly be said to be representing any one community. They are all self-styled leaders and represent only themselves.

Mr. Baptista might have claimed the leadership a few years back when he joined the wavering Jayakar's Responsivist crowd. But since his failure to capture the Ministry of Education when Dr. Pranjpe was his opponent, he has lost all following and is now "a leader without following." Leave alone the leadership of All-India Christians, he cannot even claim to be the leader of the East Indians who are divided and subdivided and he has often been accused to be the cause of disunity among the East Indians.

It is very well-known that although the Indian Christians are sympathisers of the struggle for national emancipation they are as a community not politically-inclined. And those who are are actively interested in the welfare of the country are members of the Indian National Congress and are adherents to the Independence Resolution and would never consent to sending a representative to London to attend the Conference. Mr. J. Baptista has long ago failed to represent the Indian Christian political opinion, and since his fall from the giddy heights his name has almost been a dead letter and he would be the last man to be sent to London to represent the cause of the Catholics. Kakaji owes a duty to the public in general and to the Indian Christian community in particular to explain his right to sign as their representative. At the present juncture he could do nothing better than to withdraw his name from the Manifesto and that too, at once.

By signing the appeal he has shown himself in his true colours and proved that he is an out and out communalist. Anyway, should he finally decide to represent himself at the Round Table Conference he should do well to contemplate the words of Prof. Aloysius Soares "those who are ready to attend, are simply walking into a trap."—Yours, etc.,

ALOIS DAS DORES SILVA.
Love Lane
Mazagaon, Feb. 19.

A QUERY.

—:o:—

To The Editor of "The Chronicle".

Sir,—Will anybody of your readers kindly give me a few names and addresses of Railway and Steamer claims experts in Europe and America and inform me, if there is any literature available on the settlement of railway and steamer claims cases for special study thereof at home?—Yours, etc.,

S. K. MEDHEKAR.
4|30, Khandke Building,
L. J. Road, Dadar,
Bombay, No. 14.

AN APPEAL TO THE SWASTIK LEAGUE.

To The Editor of "The Chronicle".

Sir,—May I approach, through your columns, Professors Gajendragadkar, Rao and others who are training-officers of the Swastik League, with a request, that they should turn this communal organisation into a non-communal body of civic-guards?

There is no reason why non-Hindus should not be eligible for membership of the Swastik League especially when some prominent members of the Indian Educational Service and officers of the University Training Corps are leading it. I do not suppose Prof. Gajendragadkar is a member of the "militant" Hindu Sabha that he should have his Guard exclusively formed by a majority of men belonging to that freakish-cult.

I would also suggest that the Swastik emblem be dropped since it has been used by the German Fascist terrorists of whose fiendish activities one reads so much in some of the Continental papers. It also connects the Swastik League with the organisation which has had red Swastik (in steel embossment) fixed up on some Hindu shops in this city. I cannot understand its meaning, but it appears very sinister to me as Mussulman shops are somehow scrupulously excluded from the official recognition of this Swastik organisation. Yours, etc.

ANTI-FASCIST.

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CHINA TO ADOPT GOLD STANDARD?

How National Govt. Battles Silver Slump.

EMERGENCY SESSION OF THE POLITICAL COUNCIL.

An unprecedented slump in the price of silver was witnessed in Shanghai recently which literally threw the local financial market into a state of panic. While the gradual fall in the price of the white metal has been noticed in the past several months, the slump assumed a decidedly alarming tendency on Monday, January 6. On that date, the silver dropped to 20d. 5|16, the lowest mark ever registered in its history.

It was as a matter of course that the gold bars and the exchange rate quickly reacted to the slump of silver, the former registering as high a level as 485 and the latter listing the quotation of something like 103 taels for 1100 yen.

Coming on top of the excitement caused by the steady rise of gold bars and of the depreciation of the local share market, the state of alarm of the local merchants can well be gauged. Indeed, it was no surprise to hear that some of the local merchants were facing ruin.

Silver being the standard currency in the Chinese Republic, the panic was not confined only to the merchant circles but also extended generally among the local population.

Tuesday, January 7, saw a further drop of silver to 20d. 3|8 while the following day witnessed the bottom quotation of 20d. 5|16.

There was much easier confidence in silver and generally at the local exchange and share markets on Thursday, when the silver and the exchange rates ruled firm all day. Ever since that day, the local markets have remained comparatively quiet and hopes are now held even for the gradual recovery of the silver to at least the prepanic price.

While the market and the general financial world have now regained some of their quietness, it is undeniable that the present panicky slump has left some of its indelible traces and that the general public has recognized the reality of the actual situation of the silver market.

REASONS FOR SLUMP.

With the passing over of the local crisis, the people have at last come to observe the latest event in a comparatively calm state of mind. Various reasons have been advanced as to the causes of the recent slump of silver. Important among them which came to the notice of the writer are:

1. The world over-production of silver.
2. The over-stock of silver in Shanghai.
3. The Indian currency reform, the adoption of gold standard in Indo-China and the return to the gold standard in Japan.

It is true that each and every one of the above mentioned causes has in some measure or other contributed to the present slump in silver but it is also true that each one and all of these do not constitute sufficent reason for such a sudden sliding down of the white metal.

That silver is trailing the downward tendency now-a-days is generally an acknowledged fact. But, then, why this panic? The actual and the immediate reason for the precipitation of the present crisis should be found, as has always been the case in the time of financial and the economic crisis, in the sudden dislocation of the balance of the people's mind and the subsequent fight of the population at the over—or misestimation of the underlying latent causes.

Whatever be the causes of the regrettable break in the market, when once the panic has become an actual fact, it devolves upon the general financial world and the authorities concerned to take some quick measures to alleviate the situation so that the harms arising out of the panic may be removed at the first moment possible.

In the excitement and turmoil of the dislocated financial situation, "thoughts have taken flight into the realm of phantasm and, as logical reasoning was not possible, causes were sought for the financial break, but not quickly found, and the most crass ignorance was displayed in the remedial measures which had been freely profferred" as an emminent economist stated in a local daily.

But what everybody wants to know most is how the authorities view the situation and what steps they are going to take in connection with the present affair.

It was evident that the Government ought to have taken some steps to relieve the distressing situation in view of the fact, that silver being the standard currency of the country, the slump of this metal would have not only dislodged the economic life of the nation but would have further impoverished the already poverty-stricken populace As Generalissimo Chiang Kai-shek, the Chairman of the National Government, has aptly put it, "the situation created by the present phenomenal slump of silver is one of the vital problems to be faced by the Government as it would easily develop into an issue which would be fatal to the existing regime." Thus writes M. Matsuo in "The Japan Times."

That the leaders of the National Government are paying serious attention to the problem is evident but it is also true that the majority of the Nanking politicians have not been able to make out what is actually being enacted before their very eyes in a fit of blank amazement at the latest phenomenon in the financial world.

EMERGENCY SESSION.

On January 9, an emergency session of the Central Political Council was held in Nanking, at which the silver situation was deliberated at length and it was stated that some 'concrete measures' were decided upon to meet the situation. What these measures were have not been revealed as yet.

Meanwhile, in the absence of any official statement regarding the nature of the decisions reached at the emergency meeting of the Central Political Council, various rumours, running from the adoption of the gold standard system by China, the closing of the gold bar exchange in Shanghai and the imposition of tax on the import of silver to the complete embargo on silver import, are being circulated.

The proposition to adopt the gold standard is no new thing. The system, if adopted, would no doubt be an ideal thing both for the Chinese nation and the foreigners. The Kemmerer Commission, headed by Dr. E. W. Kemmerer, a celebrated American financier, which had actually made an exhaustive study of the financial and the economic conditions in China, has, among other recommendations, suggested that the early adoption of the gold standard in China would be the only and the most assuring measure to bring in stabilization and prosperity of the economic life of China.

With full sympathy toward the aspiration of New China, however, any one who happens to have the elementary knowledge of political economy and finance would find no difficulty in seeing the practical impossibility of realizing such a scheme in a short space of time. Indeed, scores of years would have required for China, and that too peaceful China, before she would be able to speak of establishing the gold standard system.

And, as to the other suggestions which have come to the fore as remedial measures for the silver slump, observers are agreed that only ignorant persons would be able to speak of such fallacies as even temporary palliatives for the immediate situation.

NO ACTION.

Indeed, the actual fact of the case seems to be that the Government leaders have not been able to explain the situation and that, consequently, they simply could not take any action toward relieving the situation.

When all is told, however, there remains still a question, which is, according to President Chiang Kai-shek, is an issue of life or death to the Government. That is: what is to be done, then, in order to remedy the present situation? And to this question one man, and that too a person who is occupying a highly responsible position in the National Government, has just given out the most sound and wise answer. This is no other person than Dr. T. V. Soong, the Minister of Finance, himself. Let us hear, then, what Minister Soong has to say in regard to the present crisis. Prefacing with the remark that the Government had no intention of interfering with the free market for silver which had so long existed in China, the Finance Minister on January 12 stated to the press as follows:

"The price of silver is dependent upon world conditions, of which the local situation is only a part. So far as the present slump in silver is an outcome of the conditions in China, it is due to the unsettlement of business conditions growing out of the internal military operations and the difficulties with Russia."

"The principal remedies which can be adopted in this country are the restoration of peace and order and the re-opening of rail and water communications. The condition of the silver market adds weight to the reasons which should urge all patriotic citizens to work disinterestedly for the complete unification of the country.

"With order and communications re-established, agriculture and industry can revive; the movement of goods within the country will be stimulated by the prevailing peace and security; the export trade can flourish and the demand for silver will automatically be increased. Weather conditions this winter presaging good crops for the coming harvest throughout the country, will further assist in the recovery of silver.

MEASURES SUGGESTED.

"Measures that have been suggested in public discussions, such as restricting and taxing the import of silver, could hardly be expected to have any appreciable permanent effect upon the underlying situation. Restriction upon one of the leading world markets for silver might even lower the world prices of silver.

"It has been suggested in some quarters that the adoption of the gold standard in China would tend to decrease the demand for silver. No plans are yet in contemplation that would involve the circulation of gold coins n China. Indeed, monetary reform in this country will inevitably require a largely increased circulation of silver coins.

"The new mint at Shanghai with a daily capacity of Dol. 1,000,000, is ready to begin operations very shortly and to furnish such silver coins as may be required by expanding trade.

"Therefore, my recommendation to the Government will be that any interference with the free movement of silver in this country will be harmful and that the stabilization of the value of silver can best be achieved by the restoration of peace and order and the free movement of our products throughout the country."

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Black And White.

—:c:—

In America there has always been refusal by the whites to worship God in the same building as the blacks. New York, although in the North, has been startled by the Rev. W. S. Blackshear, rector of the Episcopal Church of St. Matthew, Brooklyn, announcing from the pulpit that negroes are not wanted in his congregation. One negress, named Emeline Munt, of the West Indies, British by origin, formerly a maid in the home of Congressman F. E. Wilson, left the church weeping. Another negro, aged and white-haired, remained with bowed head until the end of the service, when he left without a word. I cannot help rejoicing at the suitable name of Mr. Blackshear for this piece of Christian love and brotherhood. He comes, it seems, from Texas in the Southern States, where racial feeling is stronger. And there are those who still say Christianity emancipated the slaves.—"Literary Guide."

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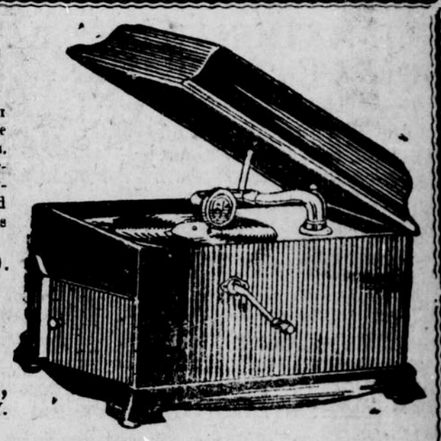

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Lot No. 1:—All those two pieces of quit and ground rent tenure land together with a bungalow known as "Pillow Bungalow" and messuages, tenements or buildings and a well standing thereon situate at Dharavi Road, admeasuring about 10,008 square yards, bearing Collector's New No. 14,393, New Survey No. 1/3735, Cadastral Survey No. 665 of Dharavi Division and assessed by the Municipality under G Ward No. 6237 (1 and 2), 6238, Street Nos. 126, 126A, 127 and bounded on the East by the property formerly of Bai Harkoribai, widow of Premji Kallianji, but now of Bombay Improvement Trust, on the West by the property of the Collector of Bombay, on the North by the property of the Collector of Bombay and on the South partly by the property of Bundook Arjone Patil and partly by Dharavi Road.

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—:o:—

(Continued from page 6.)

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(5) Such a tax is levied as a last resource in times of war or other dire calamity after exhausting all othe rsources or Government. But the bureaucratic administration is using it without any regard to incidence or character even when there were better and easier ways of acquiring revenue.

EFFECT ON PUBLIC HEALTH.

(6) Government has refused to take a lesson from the history of this tax. The lower the tax the larger the consumption and the larger the consumption the greater the revenue. During the period of three years from 1900 to 1903 the average consumption per year was 36 1-2 million maunds and the figure for 1908 was 43.8 millions i.e. between 1903 and 1908 there was an increase of 20 per cent because there were successive reduction in duty from 1903. The only right policy is to raise an expanding revenue on an expanding consumption under a diminishing scale of taxation and that was the advice given by the late Mr. G. K. Gokhale to the Government of India.

(7) Salt is one of those articles which are absolutely necessary for the maintenance of health. The prevalence and spread of many diseases are traced to the insufficiency of salt consumed by the masses. The consumption of salt per head was 11 lbs. in 1906 whereas the highest medical opinion lays down 20 lbs. per head as a necessary standard for healthful existence.

(8) Salt is used as manure by the agriculturists and as a necessary ingredient by the industrialists in some industries. So this tax affects better agriculture and speedy industrial expansion.

FOREIGN INDUSTRY ENCOURAGED.

(9) This tax has deleterious effects on the salt industry. It stimulates imports and exposes the indigenous industry to unfair competition. Between 1891-92 and 1901-02 (ten years) imports increased by 38 per cent. The quantity of foreign salt imported into India increased by 10 per cent from 542000 tons in 1926-27 to 596000 tons in 1927-28 while the value of the shipment rose by 38 per cent from Rs. 123 lakhs to Rs. 175 lakhs. "The manufacture of salt in India is strictly under Government control and practically a Government monopoly. And the monopoly is enforced under restrictions and in a manner which has the effect of transferring about a third of the industry to the foreign manufacturers. Numerous small salt works which formerly existed on the coast were suppressed and the manufacture was concentrated at a few places with a view to bringing it under effective control. The result is restricted production."

(10) Every reduction effected in the salt duty gives the Government a valuable and financial reserve which may be used without difficulty in times of sudden emergency.

ARGUMENTS ANSWERED.

An examination of the arguments advanced by the supporters and sponsors of this impost will not be out of place here.

(1) The reduction of salt duty will not really benefit the vast mass of our population but it will only mean larger profit to small traders and other middle men. This argument has been unanswerably refuted by the late Mr. G. K. Gokhale and the late Rao Bahadur G. V. Joshi and many others. "Those who express such an opinion not only ignore the usual effect on prices of commodities among the sellers of commodity but that they also ignore the very obvious lesson which the figures of salt consumption during the last 20 years (1883 to 1903) teach." During the five years that followed the reduction of salt duty in 1882 the total consumption of salt advanced from 28.37 millions of maunds to 33.71 millions an increase of 5.35 million maunds or fully 18 per cent. In 1887-88 the duty was raised from Rs. 2-0-0 to Rs. 2-8-0 a maund, which not only arrested the steady increase of the previous five years but actually led to a reduced consumption during the next four years and this in spite of the fact that the figures for these years included for the first time the figures of salt consumption in upper Burma. It was not till 1891-92 that the ground thus lost was again recovered, but since then the consumption has remained stationary only a slight advance of less than 6 per cent being recorded in 14 years as against an increase of 18 per cent in five years to the enhancement of salt duty.

(2) The duty on salt does not constitute any serious burden on the resources of the poorer classes of our community because it is the only tax which they contribute to the State.

This argument does not stand the test of serious examination. The Abakari revenue is contributed by the poorer classes; so also the forest revenue. And to the Stamp and Registration they contribute their fair share. They contribute their share under the customs. Land Revenue and Provincial rates come from the very poor agriculturists. Thus we see the poorer classes contribute much more than they should, relatively to their resources.

A DARK BLOT.

The conclusion arrived at by the late Rao Bahadur D. V. Joshi after a careful study of the economic condition of India for nearly a quarter of a century is "That the salt tax in the form in which it exists with us and in the way in which it works is the worst and the most barbarous impost that has been inflicted upon this country by the heartless devices of financial ingenuity and is a darker and deeper blot than that of any of our present system of taxation." "We cannot reconcile ourselves,—so strong is our conviction on this point—for any considerations of financial necessity or fiscal convenience, to its being maintained a permanent feature of the fiscal system of the country and we shall never be satisfied until it is completely removed banished and consigned to the limbo where all miserable melancholy financial expedients must go one of these days."

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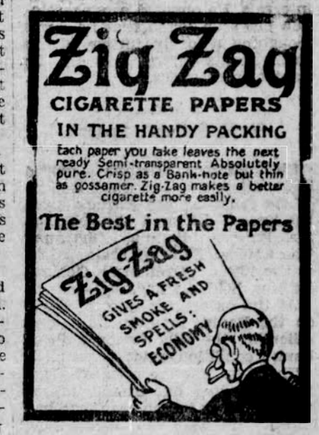

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Who Says Central Bank's Position Is Unsound?

SIR PHEROZE SETHNA REPUDIATES MISCHIEVOUS CANARDS.

ANNUAL REPORT ADOPTED.

Shareholders Leave Mr. Shamdasani Severely Alone!

An emphatic repudiation of mischievous and ugly rumours set afloat in regard to the Central Bank of India was made by Sir Phiroze Sethna, Chairman, Board of Directors, presiding over the 19th ordinary general meeting of the shareholders of the Bank held in the Central Bank Building, Bombay, on Tuesday afternoon. Advancing convincing arguments to show that the position of the Bank was sound he said "Speaking for myself, I will say publicly what I have told many shareholders who have seen me personally, that the Central Bank is in a perfectly sound condition, the only thing against it is not of its own creation but due to ill reports made against it by people who cannot wish us well. Even allowing for the losses made in past years and even assuming that the property market does not improve and the depression in trade is not improved, I say that even then because of the reserve we hold we can meet all our engagements and so far as one can see there is humanly speaking, not the slightest chance of a call being made on the uppaid liability. Further I will repeat the assurance I gave last year, viz. that the Board will at no time make a call without obtaining the previous sanction of the shareholders in a General Meeting."

MR. SHAMDASANI ON THE SCENE.

The proceedings of the meeting lasted for nearly three hours and were rendered lively by several questions raised by shareholders which were without exception replied to by the Chairman. Mr. P. D. Shamdasani indulged in allegations against the management of the Bank, which was resented by the shareholders who interrupted and heckled him at intervals. He opposed every resolution but soon found that he was ploughing a lonely furrow, all his amendments falling through for want of a seconder.

Sir P. Sethna's Speech.

—:o:—

Sir Pheroze Sethna moved the adoption of the Report.

The following are extracts from the Speech delivered by the Hon. Sir Phiroze Sethna, Chairman The Central Bank of India, Ltd. at the 19th. Ordinary General Meeting held on Tuesday:—

At the outset, Sir Phiroze dwelt on the Bank's investments, and ridiculing the silly rumours about Bank's condition, said:—

The drop in the price of Government paper has been unprecedentedly big in the year that has ended. In 1929 the Government of India floated at 4 1/2 per cent sterling loan at £91 and its rate has during the last six months fluctuated in the region of £83. Take again the 5 per cent rupee loan repayable 1939-44 which was floated, also in 1929, at Rs. 96-8-0 and in regard to which the Finance Member and the Governor of the Imperial Bank gave opinion if not assurance that its price would be maintained at the issued rate viz. Rs. 96-8-0 instead of which this loan is quoted at about Rs. 95. The 4 per cent 1960-70 loan which was issued in 1925 at Rs. 88 sells to-day at somewhere near Rs. 76 and likewise the 4 1/2 per cent loan repayable 1955-60. I am quoting these figures in order to show you to what extent a concern like ours which has helped Government in floating loans successfully has suffered during the last few years.

Lloyd's Bank in England, as you know, is one of the "big five." Last year its profits amounted to more than two and a half million sterling. These profits exceeded those of the year 1928 by nearly £14,000 and yet Mr. Beaumont Pease, the Chairman of this very powerful and one of the largest organizations in the world, at the Annual Meeting of the Bank held less than four weeks ago, felt it necessary to complain of baseless rumours, started against the Bank. He referred to "the fantastical figures of imaginary losses Lloyd's Bank are stated to have incurred which are freely bandied around, extending from £1,000,000 to some very much larger figures".

He had to deny these "wild stories" as he called them. If Mr Beaumont Pease thought it necessary to warn his shareholders and depositors against such wrong reports, you can imagine how very much more necessary it is for a Bank like ours to warn our shareholders and depositors and to request them not to take for gospel all that they hear.

LOANS AND ADVANCES.

Because of the unprecedented depression now prevailing and its consequent effects on the commercial community and its credit, the Directors thought it prudent that there should be a considerable decrease in the amount under this heading as compared to figures of previous years. Whilst in 1928 and in previous years our figures of advances stood at more than 9 crores of rupees, they stand to-day at about 2 crores less which means that we have been able to recover about this amount of our loans without any difficulty. Not only have the secured advances been reduced but our clean advances also show a reduction of 70 lacs in comparison with the figures of 1928. I am sure the shareholders will approve of our action.

DOUBTFUL DEBTS.

To this item the shareholders will necessarily devote some attention. Such doubtful debts are generally the result of trade depression and of depreciation in value of securities against which advances have been made by the Bank and which securities we have thought it necessary to hold in expectation of better prices which are likely to follow when there is some improvement in the general position of trade as well as in the property market. In the doubtful debts there is also a big item in regard to our claim against certain parties in Madras but as that is a matter subjudice I must at present refrain from referring to it any further.

The other items on the Assets side call for no special comment and I shall therefore now turn to the Bank's liabilities.

BANK IN PERFECTLY SOUND CONDITION.

Our paid-up capital is Rs. 1,62,13,200 and the uncalled liability is of a like amount. I know there is a fear in the minds of some shareholders that a portion of the unpaid liability may be called up. Why any shareholder should have any fears on this score I cannot make out unless it be that they attach any importance to rumours about our investments, etc. which, as I have already explained, are absolutely unfounded. To my mind there is no necessity whatsoever for making a call on the shareholders. Speaking for myself I will say publicly what I have told many shareholders who have seen me personally that the Central Bank is in a perfectly sound condition, the only thing against it is not of its own creation but due to ill reports made against it by people who cannot wish us well. Even allowing for the losses made in past years and even assuming that the property market does not improve and the depression in trade is not removed, I say that even then because of the reserves we hold we can meet all our engagements and so far as one can see there is, humanly speaking, not the slightest chance of a call being made. Further I will repeat the assurance I gave last year, viz. that the Board at no time will make a call without obtaining the previous sanction of the shareholders in a General Meeting.

SHARE QUOTATION.

You will naturally enquire why if in my opinion the position of the Bank is sound the quotation of our shares should be as low as it is. I believe the drop since we met last year is primarily due to unfounded rumours not only about our heavy losses in Government paper which I hope I have satisfied you is not correct but also because of the fear some shareholders have of the likelihood of a call being made. If any shareholder or depositor is at all apprehensive about the credit of the Bank it must be due to a want of correct appreciation of the Bank's actual intrinsic position which I have endeavoured to make clear to you. To give an instance I know there was a drop of rupee one per share some time back because it suited somebody to spread a rumour that I was resigning from the Board. Let me assure you that nothing has ever been further from my mind If the shareholders and depositors will disillusion their minds in regard to rumours which they hear and try to ascertain facts for themselves they will. I am sure, entertain the same view as I hold myself. Even setting off our entire reserve which is now less than a crore of rupees against imaginary losses and even assuming that conditions are not going to improve. I for one cannot see why our shares should be quoted below par. Considering that we pay 6 per cent. they ought to stand at least at par and with confidence restored will, I trust, soon reach that figure and also rise to a premium as was the case before.

DEPOSIT FIGURES.

You will notice a diminution in the amount of our deposits. Here again there is good reason for such diminution. We have in 1929 closed down four of our upcountry branches. They were more or less centres from where we got good deposits and I believe that the closing down of these four four branches is responsible for a decrease in our deposits of at least 40 lacs. The foremost cause for such a decrease in our deposit figures has to be attributed both to the general depression as well as to the heavy borrowing rates at which Government enters into keen competition with Banks in securing the surplus moneys of the public. There is yet another reason and that is due to the fact that owing to the attitude of a certain shareholder the Bank has had to figure constantly in Court in some proceedings or other for years past for, let me assure you, no fault of its own. I do not want to draw a comparison with other Indian joint stock banks; but what I want to impress upon the depositors of the Central Bank is that we offer as good and better security to our depositors than do other similar institutions. Let me explain my meaning. Our deposits and other liabilities according to the last report are about 14-1/2 crores, against that we have cash in hand and at Banks 170 lacs, securities of the market value of 643 lacs and advances 766 lacs making a total of more than 15-3/4 crores. Besides our Land and Buildings there is in addition the unpaid capital as further security to the Depositors.

UNQUESTIONABLE SAFETY OF DEPOSITS.

It is our Capital of Rs. 3,36,00,000 even setting aside our Reserve, that should commend itself to our depositors and should be for them a great consideration for the safety of their deposits. I emphasise this fact in order to ensure our depositors that whilst unfounded ill reports and perhaps jealousy and enmity might temporarily hamper our progress, the safety of the moneys deposited with the Bank is unquestionable. This institution is not only Indian in name but in character. As we have stated in our memorandum to the questionnaire of the Indian Central Banking Enquiry Committee "The success attained by an Indian managed Bank like the Central Bank is perhaps the reason why it is made to be the subject of all sorts of rumours, jealousies and Court cases. Every effort is made in different quarters to bring down its deposits and full advantage taken of the defective law to impair its progress."

THE PROFITS.

Our profits for the year 1929 are less than those for 1928 particularly because of the unfavourable results of some of our branches, chiefly due to keen competition at such places. We have in the year closed down four unremunerative branches and we may close down some more. At the same time we are alive to the necessity of the maintenance and expansion of branch banking and after due enquiries we may decide to open at some new centres. You will notice we have made a substantial reduction in establishment charges at Head Office and Branches as compared with 1928. There is also a decrease in the amounts of stationery, printing and advertising. There is unfortunately an increase in law charges which item is very heavy and the bulk of it spent to defend the law suits in Bombay. In the last six years after the amalgamation we have been compelled to spend an enormous sum to defend proceedings instituted by a particular shareholder. During this period because of such law cases the public have times become unnecessarily alarmed and the Bank suffers by way of loss of deposits. Moreover because of such litigation and its effect on the public mind the Bank has to maintain a particularly strong liquid position through investments in gilt-edged securities, resulting in loss of interest and depreciation in capital, which factors even though temporary make an ordinary investor as well as a depositor prejudiced against the affairs of the Bank. Apart from the waste of shareholders' monies in having to defend such proceedings the shareholders have for reasons stated above suffered a loss running into lacs of Rupees due to these activities, which have met so far with but little success.

The Central Bank has, during the past twelve years, subscribed in loans issued by the Government of India and other public bodies to the tune of not less than Rs. 15 crores—a record which should make any indigenous bank proud of its having done its bit. One would therefore hope that Government would do all in its power to safeguard the interests of institutions like ours by remedying what is apparently a defect in the existing law but unfortunately we think we have a right to expect.

During the year under review, Mr. H. P. Dastur, the Chief Presidency Magistrate, delivered judgment acquitting the Directors and Officers of the Bank of the charge brought against them by Mr. Shamdasani under Section 282 of the Indian Companies' Act in connection with the balance-sheet of the year 1926.

TRADE CONDITIONS.

It is desirable that I should refer in brief to conditions in our midst of trade and commerce, of industries and investments. I need not refer at any length to the 1s. 6d. ratio which Government are adhering to, in the teeth of severe opposition from the Indian commercial community, and which ratio has paralysed the entire trade of the country. To support its Exchange policy Government have had to adopt all possible means and have played havoc on the money market through its manipulations. Again no adequate protection is given to our textile industry which is threatened with extinction owing to most unfair and illegitimate competition of the foreign market. A National Government could ill-afford to view without concern what is happening. Further the Government of India has not only made the credit of the country suffer by floating year after year loans to meet the exorbitant Home charges and Army expenses, but have shown little sympathy and consideration for the public who have invested their life-long savings in Government securities.

WILL GOVERNMENT AWAKE?

A large part of the wealth of the country is reduced by the heavy fall in prices of Government securities and of silver. The capital of the country invested in industrial enterprises has likewise suffered considerably and is bound to suffer yet more unless Government awakes to its responsibilities. Municipal and other public bodies also seem to suffer for want of finances, and the floating capital of the country, which should go to support its trade and industry, is partly being used by Government to support a policy highly

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PREMIER ON ALLEGED SOVIET PERSECUTION.

No Consultations With Foreign Governments.

LONDON, Feb. 24.

In a letter to a correspondent with regard to the question of religious persecution in Russia, Mr. MacDonald emphasises that religious persecution is hateful to the Government. But question is what are the facts and what can be done. "It will be the easiest thing in the world to act so as to add to the inflictions which Christians in Russia may have to endure That we shall avoid, whatever the agitation may be."

Government's diplomatic recognition of Russia was decided up on purely practical and political grounds and agitation, inspired by politics as much as by religious toleration, must not deflect any Government from pursuing the ordinary rules of international relationships and prudence. Outlawing a country would not make it amenable to the world opinion, but the opposite would be result. Even now, the tone and temper of the agitation were hardening the heart of the Russian Government, and giving it an opportunity of persuading its own people groundlessly to believe that this was all a part of the conspiracy by other Governments to begin a war against the Soviet.—Reuter.

Mr. Henderson Bombarded With Questions.

—:o:—

LONDON, Feb. 24.

Mr. Arthur Henderson was bombarded with questions in the House of Commons with regard to Anti-religious movement in Russia. Replying to them, he said that the Soviet Government had already furnished His Majesty's Ambassador with the information for which he had asked in regard to legislation enforced in the Soviet on religious questions. He could not properly or feasibly ask the Soviet for other facilities to investigate the alleged persecution. Mr. Henderson added that consultations with foreign Governments on this subject would serve no useful purpose.—Reuter.

ANGLO-EGYPTIAN AGREEMENT.

—:o:—

Negotiations To Commence In March.

NAHAS PASHA TO LEAD DEPUTATION.

LONDON, Feb. 24.

It is officially announced that the Egyptian Delegation, headed by Premier Nahas Pasha, will arrive in London during the week beginning 24th March to negotiate Anglo-Egyptian Agreement. It is learned that the High Commissioner for Egypt and Sudan has been requested to be in London during negotiations.—Reuter.

French Delegation To Naval Conference.

—:o:—

LONDON, Feb. 24.

Paris—The French Delegation to Naval Conference in London will consist of M. Chautemps, M. Briand, M. Albert Sarraut, M. Lamoureur and M. De Fleuriau. —Reuter.

If Adequate Protection Is Not Afforded?

INDIAN TEXTILE INDUSTRY MUST GO TO THE WALL.

MR. MODY EXPOSES OFFICIAL FALLACIES

Mr. Lalji Naranji Urges Examination Of Economic Position Of The Country.

"Unless the textile industry is adequately protected it must go to the wall." This was how Mr. H. P. Mody described the position of the premier industry in India, presiding over the annual general meeting of the Bombay Millowners' Association held in the Bombay House on Tuesday morning.

Summarising the position, he declared, that the textile industry in India was seriously menaced by competition of other countries, that it had done everything in reason to combat the menace, that the public and those who controlled the industry had suffered enormous losses during the last few years, that the revenues of the Government of Bombay and the Government of India had seriously diminished in consequence, and that unless the industry was adequately protected it must go to the wall.

MR. H. P. MODY'S SPEECH.

—:o:—

In the course of his long speech, Mr. Mody said:—

At the outset, after referring at length to the mill strike, and to the appointment of the Royal Commission on Labour, Mr. Mody continued: I propose now to deal with the subject which has almost become a matter of life and death to the industry. For years we have been urging on the Government the necessity of protecting our manufacturers against the fierce competition which they have been experiencing. In spite, however, of the strength of our case and the recommendations of the Tariff Board appointed by Government, no action has been taken, with the result that our position has become more precarious than ever, and we have reached a stage when, if adequate assistance is not immediately forthcoming, the industry will be permanently crippled. Our worse prognostications of the intensity of Japanese competition and of the rapidity of its growth have been exceeded, and we find from the latest returns that Japan has exported to this country as much as five hundred million yards during the year.

It is not my intention to deal with the various considerations which make it imperative that our great national industry should be adequately protected, in the interests not only of ourselves, but of the country at large. The case has been very fully stated to Government, and every possible information has been given about our exact position and intentions as to the future. I shall deal only with two arguments which have been constantly advanced in certain quarters to undermine the very strong case we have put up. We are told that it is only the industry in Bombay that is suffering from depression, and that in other centres conditions are very different. There can be no greater fallacy than this.

SAME SAD TALE OUT OF BOMBAY.

It is true that our position is distinctly worse than that of some of the up-country centres in which the industry has been located; but I stoutly deny that, if the figures are carefully examined, it can ever be established that the industry is in anything like a healthy condition in other parts of India. Taking Ahmedabad first, we find that on the real capital sunk in the industry, the return for the last few years has been no more than 4 per cent. If this is the position in Ahmedabad where the industry is supposed to be achieving wonderful results, you will begin to appreciate at its proper value the argument I have referred to. In the Central Provinces, excluding the Nagpur Mills, which stand in a peculiarly strong position, the balance-sheet of the remaining seven mills shows between them a nett profit of less than a lakh of rupees during the last year, which is very significant if one takes into consideration that during that period the production of the Bombay Mills had been greatly curtailed on account of the strike. Taking Bengal, we find that between the seven mills of which the balance-sheets are available, a loss of 32 lakhs of rupees was incurred during a working of three years. These figures have been arrived at after taking into consideration the full depreciation allowable under Income Tax rules. The large number of mills which have closed down or have been reconstructed in the last few years is a further commentary on the situation prevailing in centres outside Bombay. Between August 1928 and August 1929, there has been a reduction of as many as 30 lakhs of rupees in the paid-up capital in spite of the number of mills having increased by 10. It is, therefore idle to try and obscure the issue by singling out the Bombay Mill Industry as the only one which demands or stands in need of relief.

A CHALLENGE TO CRITICS.

To put it in plain language, the idea behind all these attempts to make out that the difficulties of Bombay are peculiar to herself is to suggest that they are largely her own creation. Critics of all sorts and of varying degrees of intelligence have been shouting at us to put our House in order, a wonderful phrase which seems to embody all the wisdom of which a certain type of people are capable. I have very little patience with this sort of criticism. Let those who affect to discover in us every degree of inefficiency, and even dishonesty, come forward and tell us definitely what they find wrong with our methods and principles, and we shall appreciate their criticisms. We have at our back the reports of the Tariff Board, the Fawcett Committee and the delegation headed by the Rt. Hon'ble Tom Shaw. I challenge anybody, after perusal of these documents, to say that there is anything radically wrong with the industry in Bombay. It is true there are many directions in which things could be improved, but such reforms and reorganisation would be found to be called for in every large undertaking whether public or private in the exceedingly difficult period of post-war reconstruction through which we are all passing.

ENORMOUS LOSS TO THE PUBLIC.

We have recently supplied the Government of India with facts and figures showing what has been accomplished in the way of reconstruction and reorganisation in Bombay Mills. I shall only give you a few striking figures. During the last three years, nine mills have reduced their captal from 8.45 crores to 2.82 crores. Since the original writing down of the assets, new capital has been found, principally by the Managing Agents, to the extent of 1.31 crores. Between the ten other mills which have been taken into liquidation during the same period, assets to the extent of 1.14 crores have been lost. These figures indicate not merely the enormous loss which the investing public has sustained, but is an answer to the charge that has been levelled against us that we have grossly over-capitalised our block during periods of prosperity, and have done nothing since to reduce it. In this same period, it is instructive to note, that the unfortunate Managing Agents for whom few seem to have a good word, have voluntarily given up 18 lacs of rupees by way of commis-

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We or our authorised Agents will be pleased to give any such further information as desired.

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DETAILS ON PAGE 8.

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